

**KWAME NKRUMAH UNIVERSITY OF SCIENCE AND TECHNOLOGY,
KUMASI, GHANA**



**EFFECTS OF STRATEGIC BRAND MANAGEMENT ON ORGANISATIONAL
PERFORMANCE AND COMPETITIVE ADVANTAGE:**

CASE OF FANMILK PLC

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MASTER OF SCIENCE, MARKETING (IDL)

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DECLARATION

I declare that, this piece of literature is entirely my original work; as such it has not been submitted either in part or whole for the award of a degree at the Kwame Nkrumah University of Science and Technology or any other institution. In situations necessary, due acknowledgement, attributions and references were made.

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ABSTRACT

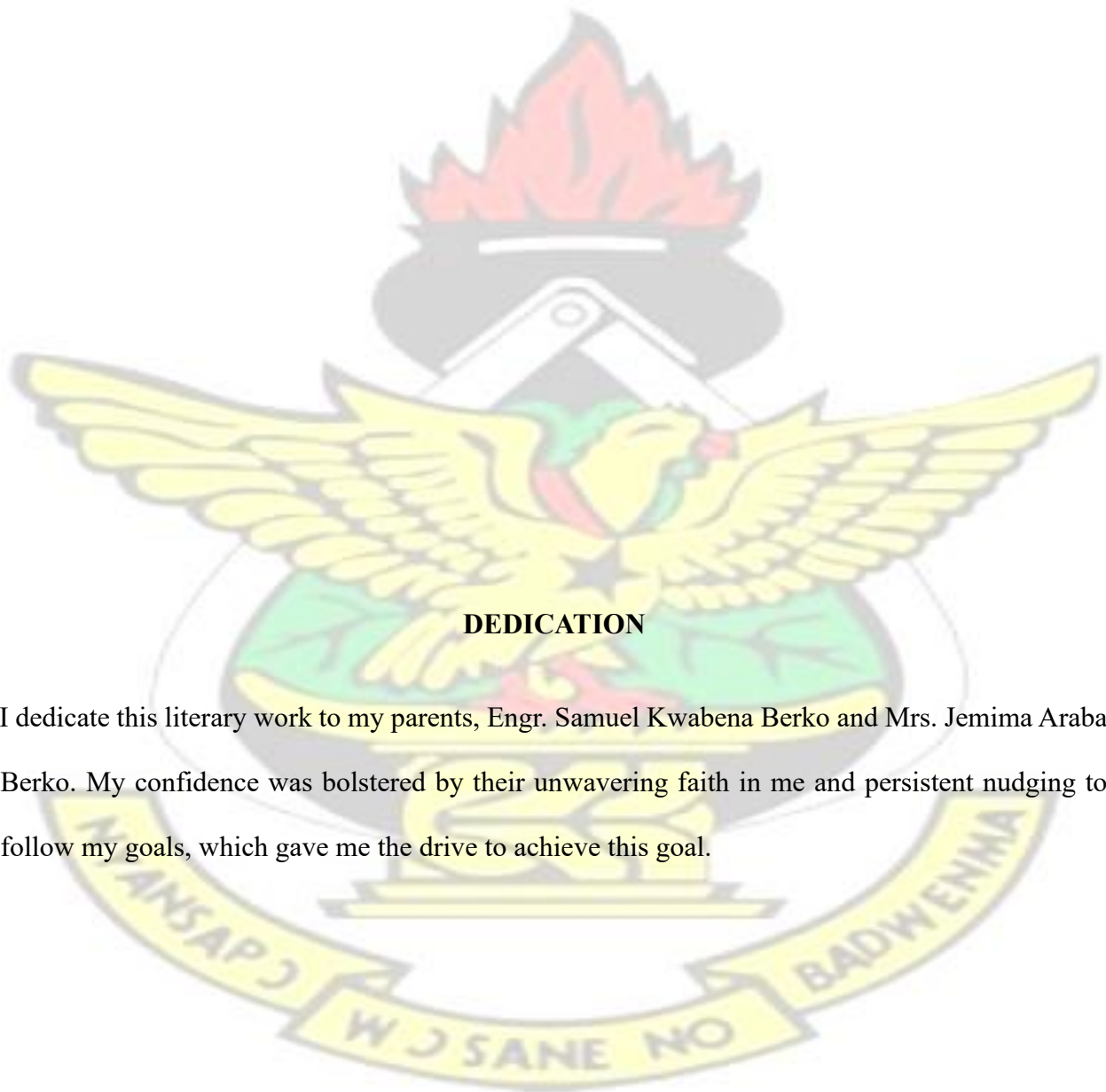
Brand management is crucial for businesses hoping to flourish in business-to-business industries. Branding is more than just giving goods and services a name; it also involves creating, maintaining, and managing brand equity. The study highlights the need for marketing initiatives and programs to be implemented, as well as for a thorough grasp of the brand, its target market, and the company's goals. The report contends that brand management has expanded beyond the marketing

sector to include top executives and every division of the business. Businesses like FanMilk PLC, which provide clients with extra value beyond their products, serve as an example of the value of brand management.

To ascertain the effect of strategic brand management on organisational performance and competitive advantage, this study used FanMilk PLC as a case study. The four goals of the research were to identify brand management methods, evaluate their efficacy, identify implementation obstacles, and provide options for improvement. Descriptive statistics, multiple regression analysis, and Pearson's correlation analysis were among the quantitative data analysis methods used in the study, which solely relied on primary data obtained through a self-administered questionnaire. Several technologies, including SPSS and Microsoft Excel, were used to evaluate the data. There were two main statistical methods: Mean Score Analysis and Relative Importance Index (RII). The Cronbach's Alpha Test and a One Sample T-Test were used to compare means and assess the scales' reliability.

The results demonstrated that FanMilk PLC's brand management strategies were effective, as seen by the company's products' affordable prices and superior flavour when compared to those of rival ice cream brands in Ghana. Yet, there were a number of difficulties in implementing brand management policies, including a lack of communication and clear objectives. Over the years, brand management practices have changed and a strategic plan is necessary for increasing brand value or upholding brand equity. According to the study's findings, strategic brand management is essential for organisational performance and competitive advantage. Therefore, in order to improve brand management methods, the study suggested setting clear objectives, precisely managing budgets, effective communication, introducing new technology, assuring accountability, and developing procedures.

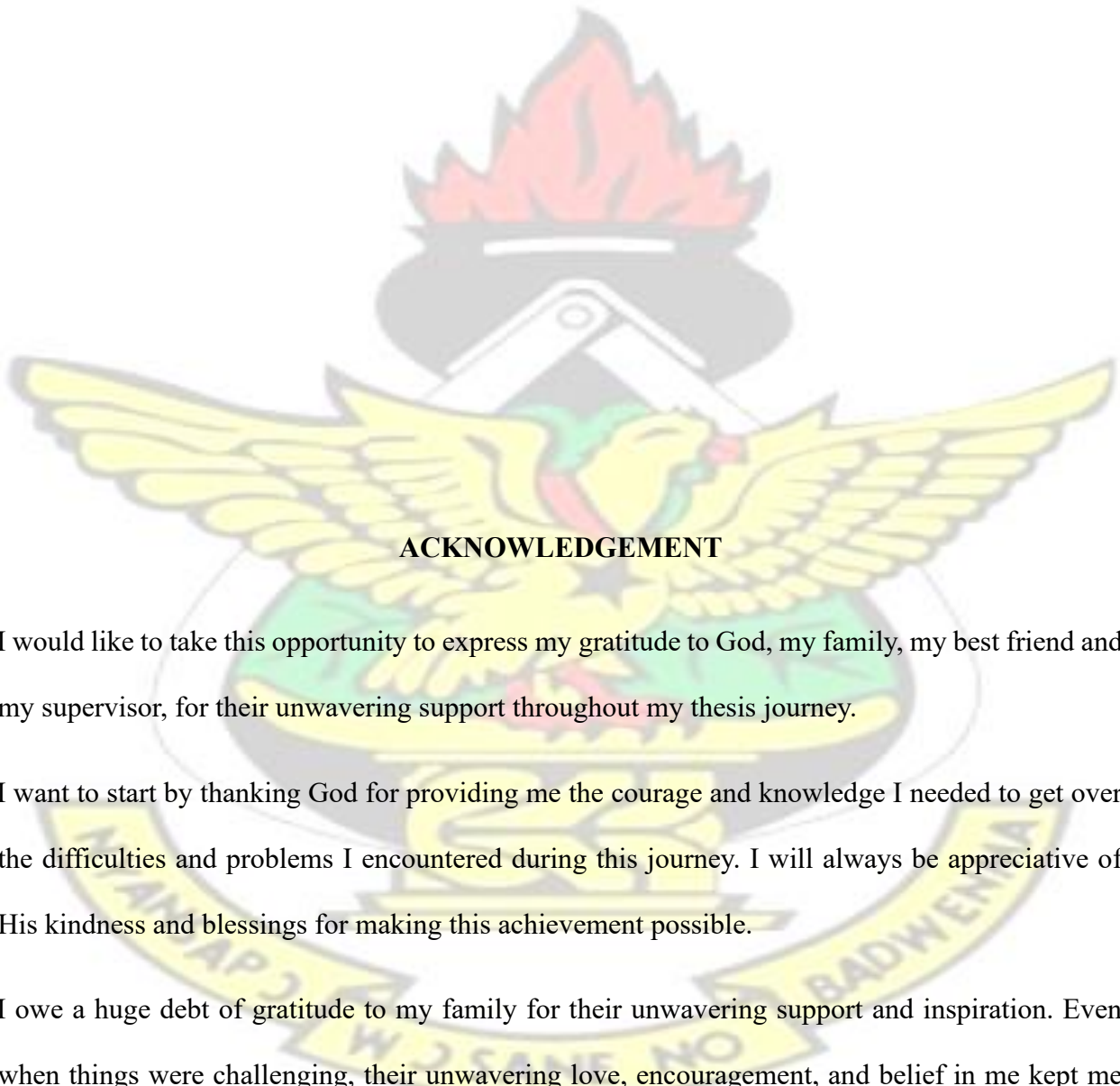
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DEDICATION

I dedicate this literary work to my parents, Engr. Samuel Kwabena Berko and Mrs. Jemima Araba Berko. My confidence was bolstered by their unwavering faith in me and persistent nudging to follow my goals, which gave me the drive to achieve this goal.

KNUST

The logo of Kenya National University of Science and Technology (KNUST) is centered in the background. It features a yellow eagle with its wings spread, perched on a shield. Above the eagle is a black mortar and pestle with a red flame rising from it. The shield has a green base and a yellow top. A yellow banner at the bottom contains the Swahili motto 'WAZAPATA WAKAFA NO BADWENIA'.

ACKNOWLEDGEMENT

I would like to take this opportunity to express my gratitude to God, my family, my best friend and my supervisor, for their unwavering support throughout my thesis journey.

I want to start by thanking God for providing me the courage and knowledge I needed to get over the difficulties and problems I encountered during this journey. I will always be appreciative of His kindness and blessings for making this achievement possible.

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I want to express how grateful I am to my best buddy, Yaw Turkson, for supporting me through thick and thin. His continuous encouragement, helpful criticism, and support helped me to stay grounded and goal-focused. I can't express my gratitude to him enough for his role in making this possible.

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LIST OF ABBREVIATIONS

AMACOM	American Management Association
HND	Higher National Diploma
OL	Organisational Learning
P/E	Price-to-Earnings
PLC	Public Limited Company
RII	Relative Important Index
ROA	Return on Assets
ROE	Return on Equity
ROI	Return on Investment
ROS	Return on Sales

SPSS	Statistical Package for the Social Sciences
URL	Uniform Resource Locator
ISO	International Organization for Standardization



CHAPTER ONE

GENERAL INTRODUCTION

1.1 Background to the Study

An identifiable name, slogan, design, icon, or other element that sets one vendor's goods apart from those of other vendors is referred to as a brand (American Market Association, 2010). These days, brands are everywhere. For businesses, organisations, and even people, it has become a household name. Businesses are concentrating on how to set their products apart from the competition and stand out in their market segments in order to draw in more clients, stay at the front of their clients' minds, and even outperform their rivals (Aaker & Joachimsthaler, 2000). They are always seeking for new ways to let their customers know that their items are more valuable than those of their rivals. It has steadily expanded beyond merely the exterior of businesses to encompass a person's entire lifestyle.

Coca-Cola is a well-known brand on a global scale. Coca-Cola has developed beyond being just a cold beverage thanks to its branding, establishing an emotional tie and long-lasting relationships with its consumers. They distinguish themselves from Pepsi, a competing brand, by offering their clients a premium service (Hymson, 2011). Over the past few years, there has been much discussion about the value of a strong brand and its impact on consumers. A strong brand is valued nowadays as a resource (Gromark & Melin, 2011).

Brand management is essential for firms to succeed in business-to-business markets. For the development and upkeep of a successful brand, marketing efforts and programs must be designed and implemented in a bid to construct, monitor, and control market share (Tong & Wang, 2011).

Giving products and services brand strength is referred to as branding, according to Kotler and Keller (2015). All people are motivated by brands and the ideals, sentiments, promises, and attributes they contain. The fact that brands are so much more than just a name has been realized by many corporate leaders who have implemented complex and simple brand management methods to advance their companies and their brands.

In the marketing function of brand management, strategies are employed to steadily raise the consumer perception of a product line or brand. Product price increases may occur, which encourages a rise in dedicated customers. Strong brand connotations, eye-catching visuals, or strong brand recognition are all factors in this. To create a strategic plan to boost brand value or maintain brand equity, one must have a full grasp of the brand, its target market, and the company's broader aim (Grant, 2021). Major corporations frequently use the term "brand management," and the majority of these corporations are aware of what strategic brand management really entails, how it influences consumer behaviour, and how it affects their own companies. Brand management has become more significant, and brand management procedures have changed (Kapferer, 2012). Now, brand management extends beyond the marketing department to include the organisation's top executives. Brand management integrates every division, employee, and facet of the company in order to fully convey the spirit of the brand. FanMilk PLC is one of the many brands that have developed in recent years that aim to give their clients added value as opposed to merely offering them goods or services (Baltzan & Phillips, 2010).

FanMilk PLC was established in 1962 by Danish entrepreneur, Erik Emborg and became a public limited liability corporation in 1969. They are certified by Ghana Food and Drugs Authority, Ghana Standards Authority, and ISO. The company has since been manufacturing and distributing premium, refreshing milk and fruit-based products. In this market, some of their varying brands

include FanYogo, FanChoco, FanVanille, and amongst others. Only two fruit-based beverages, FanDango and FanJoy, are available on this market. FanMilk is steadfastly committed to offering customers top-notch, healthy, and nourishing products (FanMilk, 2021).

The Ghanaian business sector has seen a number of different food and beverage brands over the years. Every day, more pop up, but not all survive the fierce competition in the market. As a result, they leave the market as swiftly as they came. Some continue, but significantly degrade their taste, even though their new and superior packaging is successful. However, some businesses have been able to withstand pressure from their rivals, adapt to changes in consumer taste and preference, and gain a significant competitive edge in the market (Baltzan & Phillips, 2010). To satisfy the demands and desires of their customers, waning companies in the market can take a cue or two from brands that have a significant competitive advantage.

1.2 Statement of the Problem

Numerous academic works on branding provide examples regarding businesses that have achieved success in the industry, including Nike, Coca-Cola, and Apple. Most businesses are aware of branding but miss the underlying motivations of consumer behaviour or the true core of the brand. Many businesses believe that branding is a process that primarily considers outward factors, including a company's visual branding and the products they offer. But they are not particularly aware of how strategic brand management accounts for quantifiable brand performance (Berthon, Ewing, & Napoli, 2008).

Ice cream companies have had to establish successful brand management strategies to maintain their competitive advantage. Intense competition makes it very challenging for businesses,

organisations, and individuals to compete with and surpass their rivals in most sectors. Businesses should acquire a competitive advantage to outperform competitors (Obeidat, 2016).

It may not be essential to brand ice cream as a product, nor does getting someone to eat a scoop need much effort. Ice cream has traditionally been considered a treat food, but it has recently become very popular. Since cheap refrigerators are commonly available, ice cream is easily accessible to consumers. Even if it's a popular snack or dessert, is it straightforward to sell? (Ahene Djan, 2021). Clients have recently demanded more than ever, to the point where employees in the retail sector must do jobs quickly and give customers pleasant service (Tlapana, 2009).

However, there remains a significant void in the growing collection of branding literature. Research on brand management strategies used by Ghana's ice cream business and how they affect organisational performance is still lacking (Smith, 2023). By examining the mutually beneficial relationship between successful brand management and organisational performance, this study project aims to close this gap. It also looks into how a brand's power may be used to establish and maintain a competitive advantage. In order to do this, FanMilk PLC will act as a case study, providing insights into the particular dynamics and difficulties faced by the Ghanaian ice cream industry. In addition to deepening our understanding of the tactical implications of brand management, the study's conclusions will be a helpful resource for companies and organisations trying to maximise their brand management tactics in order to succeed in a highly competitive market.

1.3 Research Objectives

Discovering how strategic brand management affects organisational performance and competitive advantage, using FanMilk PLC as a case study, is the study's main objective.

The key objectives are to:

1. Identify the brand management practices of FanMilk PLC.
2. Assess the effectiveness of the brand management practices of FanMilk PLC.
3. Determine the challenges of implementing the brand management policies of FanMilk PLC.
4. Determine the strategies to effectively improve brand management techniques on the success of FanMilk PLC.

1.4 Research Questions

In order to identify the effects of strategic brand management on organisational performance and competitive advantage, using FanMilk PLC as a case study, the research aims to respond to the following:

1. What are the standard brand management practices of FanMilk PLC?
2. What are the challenges involved with implementing brand management practices at FanMilk PLC?
3. How effective is the brand management practices of FanMilk PLC on their performance?
4. How do the brand management practices of FanMilk PLC differentiate their brand from other brands?

1.5 Significance of the Study

Three criteria were used to evaluate this study's significance: academic, practice, and policy development. In actuality, this study acts as a guide to help brand managers understand and address

the underlying consequences of brand management on their organisation's performance and competitive advantage. The study's conclusions are a document that policymakers may use to help them decide on management policies that will improve organisational performance and provide them a competitive edge in the market. This work adds to the body of academic literature that will be consulted by researchers in the future and acts as a resource from which future researchers can learn crucial lessons.

1.6 Scope of the Study

The main objective of this research was aimed at determining how strategic brand management impacts organisational performance and competitive advantage. The study covers the staff of FanMilk PLC in terms of the organisation and regarding the geographic scope, the residents of Korley Klotey Municipal District in the Greater Accra Region. The study makes the assumption that the responses of the respondents may also represent those of respondents in other areas.

1.7 Overview of Research Methodology

Case study methodology was used as the research design for this study. Case studies are frequently employed to condense a large field of study into a small number of manageably researchable areas. The quantitative research approach was used to explain, predict, and control phenomena by providing answers to inquiries regarding relationships among measured variables. Respondents who resided in Korley Klotey Municipal Assembly in the Greater Accra Region and staff of FanMilk PLC were the target group for the study. The sampling method used to choose 150 respondents for this study was convenience sampling, a non-probability sampling method in which units are chosen for inclusion in the sample because they are the easiest for the researcher to access.

Data mainly from primary sources were used in the study. Using the questionnaire given to respondents, the primary data was collected. Charts, graphs, and tables were used to illustrate the data that were obtained after being processed by SPSS.

1.8 Structure of the Study

There are six chapters in this study. Chapter One comprises the preface, background of the research, statement of the problem, research objectives, research questions, importance of the research, scope of the study, overview of the research methodology, structure of the research, limitations, and chapter summary. Chapter Two focuses on the literature review. The research model, or Chapter Three, describes how the study was conducted and includes the research methodologies, the objective of the investigation, sampling techniques, data collection methods, analysis of data, research quality, and ethical and legal considerations. Chapter Four, presents and discusses the outcome of the research. Finally, the summary, conclusions, as well as recommendations based on the research's findings are presented in Chapter Five.

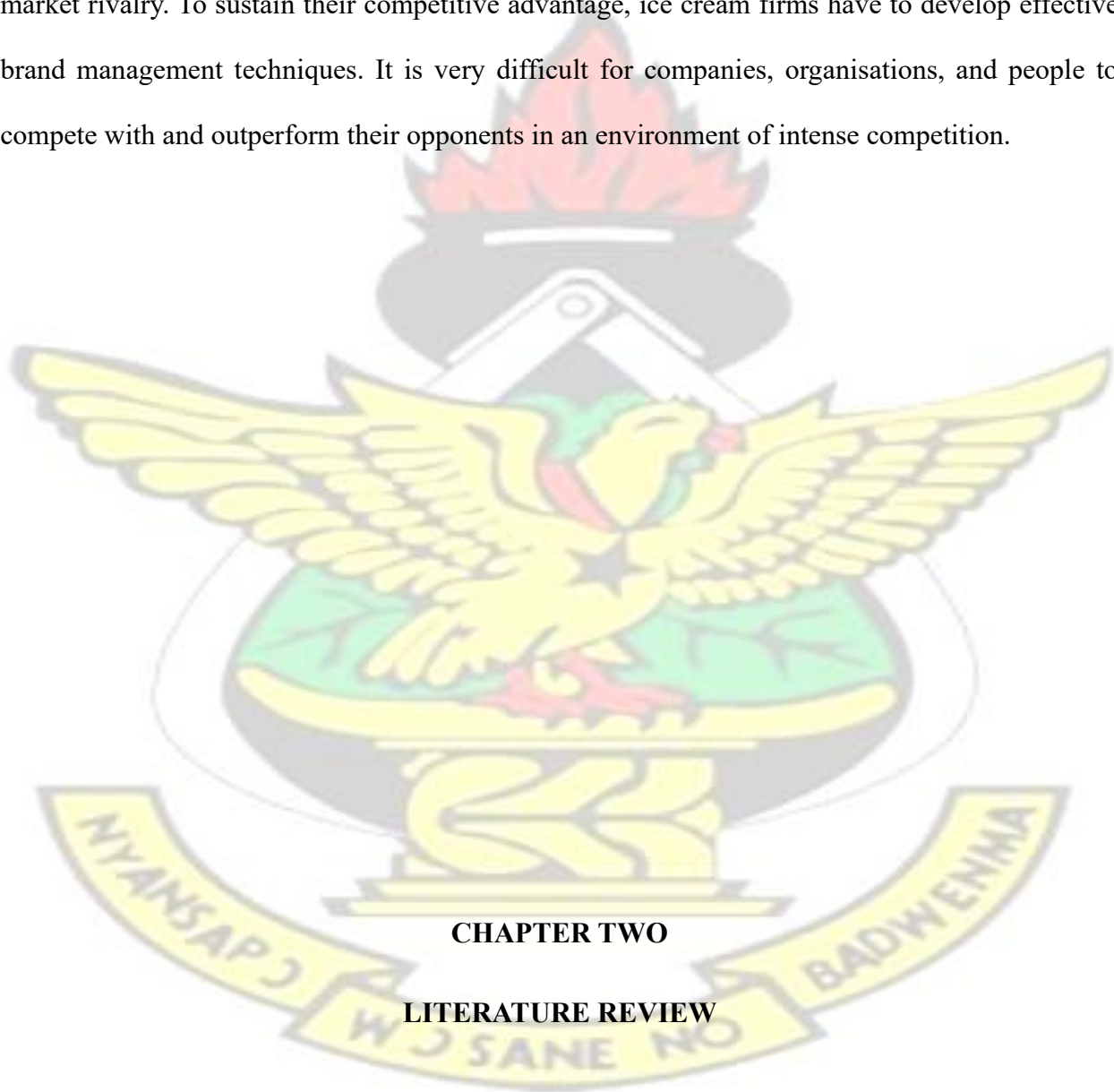
1.9 Limitations of the Study

Because of schedule constraints and financial restrictions during data collection, the study could only cover 150 responders. The study was limited to the respondents who resided in Korley Klottey Municipal Assembly in the Greater Accra Region and staff of FanMilk PLC. Even yet, the credibility of the study's conclusions was in no way diminished by these limitations.

1.10 Summary of Chapter

For businesses to be successful in business-to-business markets, brand management is crucial.

Marketing initiatives and programs must be created and put into action in order to generate, maintain, and manage brand equity in order for a business to succeed. In the marketing function of brand management, strategies are employed to steadily raise the estimated worth of a brand or product range. Over the years, numerous different food and beverage brands have entered the Ghanaian market. More new businesses emerge every day, but not all make it due to the intense market rivalry. To sustain their competitive advantage, ice cream firms have to develop effective brand management techniques. It is very difficult for companies, organisations, and people to compete with and outperform their opponents in an environment of intense competition.



CHAPTER TWO

LITERATURE REVIEW

2.1 Introduction

A review of relevant literature may be found in this chapter. In this chapter, the groundwork will be prepared for a study of the relationship between FanMilk PLC's brand management strategies and organisational performance. This chapter examines scholarly writing and literature pertinent to this research in order to build the necessary groundwork. The research discussed in this chapter focuses on the value of branding, the steps involved in creating a brand, how to preserve its equity and loyalty, and how all of this contributes to the performance and success of a brand.

2.2 Concept of Branding

A brand is a unique identity that differentiates a valid, enduring, and trustworthy value promise associated with a product, offer, or company and identifies the source of that promise (Ward et al., 1999). Today, branding is one of the most important components of company strategy. It is one of the most frequently misunderstood as well. Sometimes people mistake branding for mere advertising. According to many managers and business writers, managing a product's image is a secondary responsibility that can be separated from the main task of product management (Holt, 2003). To create customer value, not just visuals, branding is essential. It is a strategic point of view, not a limited collection of actions.

A crucial strategy for establishing and preserving competitive advantage is branding (Holt, 2003). A thorough grasp of the company's clients, rivals, and marketplace forms the foundation of brand identity. The company's business plan and desire to invest in the necessary programs for the brand to fulfil its promise to clients must be reflected in the brand's identity (Aaker & Joachimsthaler, 2000). A brand identity must be memorable to consumers, stand out from rival brands, and symbolize what an organisation is capable and willing to do throughout time to achieve success

(Aaker & Joachimsthaler, 2000). A brand image needs to be meticulously thought out, cultivated, advertised, and defended to succeed (Ghodeswar, 2008). Understanding how to build a corporate image to ascertain what the company stands for and effectively represent that image is one of the keys to successfully building a brand (Aaker, 1996).

2.3 Strategic Brand Management

The process of building, evaluating, and maintaining brand equity, presence, and awareness in order to increase sales and meet long-term business goals is known as strategic brand management (Keller, 2012). The secret to strategically managing a brand is to combine various traditional, digital, functional, and social media assets in order to preserve brand coherence across various touchpoints. This in turn helps to establish a powerful brand presence, generate leads, sales, customer retention, and stability (Gupta, Bhasin & Mushtaq, 2021).

2.3.1 Process of Strategic Brand Management

According to Hitesh (2021), a business that wants to boost brand perception, recognition, retention, value, and customer loyalty, must implement a distinctive brand management strategy. If a company has the right brand management strategy, it may stand out in the commercial world. It has some distinctive qualities, like identifying the strategic plan, brand stance, putting brand marketing into practice, monitoring the brand performance and equity expansion, and brand sustainability (Keller, Apéria & Urde, 2011).

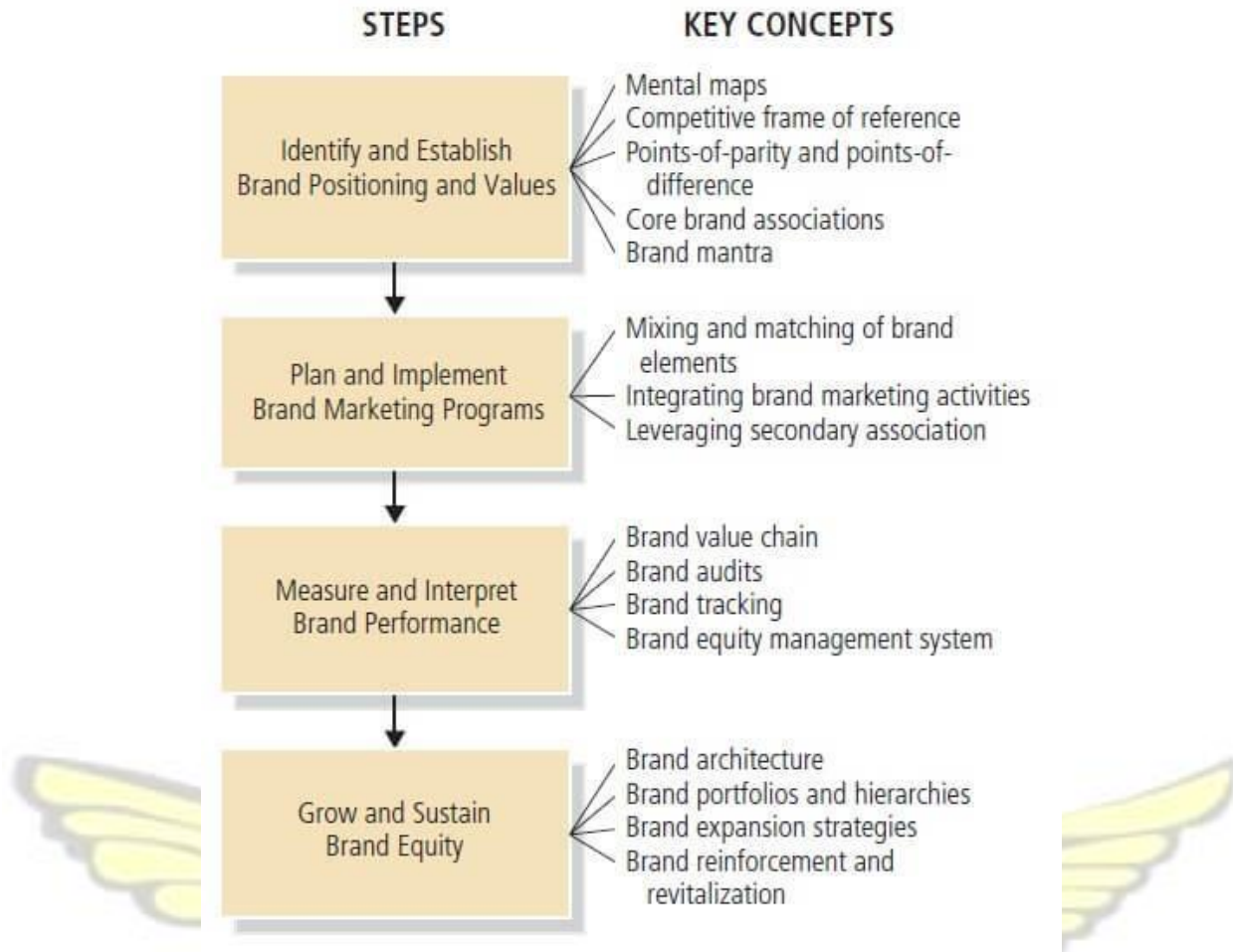


Figure 2.1: Strategic Brand Management Process (Keller & Swaminathan, 2019)

2.3.2 Identify and Establish Brand Positioning

Any marketing strategy's essential component is brand positioning. The process of positioning involves developing a business's offer and image to occupy a unique and valuable space in the target customer's mind (Philip & Lane, 2013). Positioning, as its name implies, requires finding the optimal "location" in a market segment or group of consumers' minds so that they see a good or service in the "right" or intended way, hence maximizing potential benefits for the business (Keller & Swaminathan, 2019). Effective brand positioning helps to guide marketing strategy by identifying a brand's key characteristics, how it differs from competitors' brands and how it is

similar, as well as the reasons why customers should buy and use it. When deciding on a positioning, the best points of symmetry and differences between brand associations must be determined, as well as a frame of reference that includes the potential customers and the kinds of competitors (Keller & Swaminathan, 2019). In other words, marketers must understand:

- their target market
- their primary rivals
- their brand in comparison to these rivals
- the difference between their brand and that of their rivals.

It is important to determine the target customer because different people may have noticeable brand knowledge structures, attitudes, and preferences for the brand. ‘Without this knowledge, it might be challenging for marketers to ascertain which brand associations should be highly valued, positive, and stand out’ (Aaker & Moorman, 2017). The choice to focus on a specific consumer group frequently sets the nature of competition, at least implicitly. Of course, there is competition on other grounds as well, such as distribution channels. To enable marketers to select areas where their customers may be viably supplied, competitive analysis considers a variety of elements, such as the assets, skills, and anticipated goals of other competing businesses (Aaker & Moorman, 2017).

The scope of brand awareness, as well as the circumstances and categories of signals that should become intimately associated with the brand, will depend on the target audience and competitive context that are selected. Marketers can specify the basis for the positioning itself once the target customer and the nature of the rivalry have been correctly identified as the competitive reference frames for positioning. The right points-of-difference and points-of-parity associations must be established in order to arrive at the optimal positioning (Keller & Swaminathan, 2019).

2.3.3 Planning and Implementing Brand Marketing Programs

A succession of phases may be necessary to create a brand, and the success of each step depends on the objectives of the step before it (Keller & Swaminathan, 2019).

Following are the steps:

1. Make sure people recognize the brand and associate it with a certain product category, feature, or consumer demand.
2. Purposefully connect a mix of physical and abstract brand connotations. You may help your target audience understand the full significance of your brand.
3. Get the right consumer reactions to the brand.
4. Convert brand resonance and a solid, devoted customer relationship from consumer reactions to the brand.

These four steps constitute a series of fundamental inquiries that consumers always, at the very least implicitly, ask about brands (Keller & Swaminathan, 2019). Below are four inquiries, with the associated brand stages in parenthesis:

1. Who are you? (Brand identity)
2. What are you? (Brand meaning)
3. What about you? What do I feel or think about you? (Brand reactions)
4. What about both of us? How much of a relationship and what kind of association do I want with you? (Brand Connections)

It is necessary to raise brand salience among customers in order to create the appropriate brand identity. The brand's ease and frequency of evocation in various contexts are other factors that are evaluated by brand salience (Rust, Zeithaml & Lemon, 2004). Brand awareness is the capacity of

customers to recall and recognize a brand in diverse situations and to cognitively correlate its name, logo, symbol, and other aspects with certain associations (Keller, 2012). Through raising brand awareness in particular, consumers can better grasp the product or service categories in which a brand competes as well as the goods and services offered under the brand name. Moreover, it ensures that customers are aware of the clients' "needs" that the company wants to satisfy with these products (Reinartz, Thomas, & Kumar, 2005).

By connecting brand components to a product line and the accompanying buying, eating, or usage situations, brand awareness gives a product a personality. A brand element's propensity and ease of recall are both indicators of brand awareness (Keller, 2012). The level of brand recognition of a product or service is higher when we can recall it right away than when we just recognize it when we see it. The way brand and product information is stored in memory has a significant impact on brand awareness, which evaluates the variety of purchase and usage circumstances in which the brand element is remembered (Venkatesan & Kumar, 2004).

However, the level of brand awareness affects how likely it is that the product will be remembered, whereas the breadth of brand awareness specifies the various scenarios in which the product might be remembered. Even for businesses that are leaders in their respective categories, breadth is frequently overlooked. For many companies, where, when, how easily, and how frequently consumers think of a brand, matters more than whether or not they can recall it. In instances where they might be used, many brands and items are overlooked or forgotten (Venkatesan & Kumar, 2004).

Instead of seeking to sway customer opinions, the greatest way to raise revenue for those companies may be to increase brand salience, the range of consumer awareness, and the

circumstances in which consumers might consider leveraging the brand to increase consumption and revenue volume (Kumar, Ramani & Bohling, 2004).

2.3.4 Measure and Interpret Brand Performance

To encourage brand loyalty and resonance, marketers must ensure that consumers' interactions with the product at least meet, if not genuinely transcend, their expectations. According to a number of studies (Aaker & Moorman, 2017; Bird & McEwan, 2011; Duhigg, 2008), high-quality brands typically outperform lower-quality brands in terms of financial performance and produce higher returns on investment. A product or service is said to have a strong brand performance when it satisfies the more pragmatic needs of customers. Brand performance, according to Keller (1993), is the capacity of the good or service to meet or exceed consumers' expectations. He makes this claim in his article, "Conceptualizing, measuring, and managing customer-based brand equity." The perceived quality of the brand, or the customer's assessment of the general excellence or superiority of a good or service, is a crucial component of brand success. The author also underlines the importance of perceived quality in building and maintaining a strong brand position. Customers will identify a brand with good characteristics when it gives a high level of perceived quality, which may be used to effectively position the brand. However, the performance of a brand is frequently influenced by five key categories of benefits and attributes: primary ingredients and supplementary features, product reliability, durability, and serviceability, service effectiveness, efficiency, and empathy, style and design, and price (Reinartz & Kumar, 2003).

Some characteristics are obligatory for a product to function, whilst others are optional elements that enable customization and more flexible, individualized usage. While a product's durability refers to its predicted economic life and serviceability to how easily it can be repaired, if necessary,

dependability assesses a product's performance uniformity through time and from one purchase to the next. People's perceptions of a product's performance are thus influenced by a variety of factors, including the punctuality, decorum, customer support and training, the quality of maintenance, as well as the resources required (Duhigg, 2008).

How effectively a brand meets customer service needs is measured by its service effectiveness. The quickness and responsiveness of the service are referred to as service efficiency. The degree to which service providers are considered as dependable, sensitive, and aware of the needs of the consumer is referred to as service empathy (Aaker & Moorman, 2017).

As a result, performance may also be influenced by sensory factors including how a product feels and looks, as well as how it sounds or smells (Aaker & Moorman, 2017). Consumers' perceptions of a brand's pricing strategy might influence how expensive (or affordable) it is in comparison to other options and whether it is regularly or significantly discounted.

2.3.5 Grow and Sustain Brand Equity

The specific elements of a brand, also referred to as brand identities, are what give it its distinctive qualities. The most obvious responses are brand names, URLs, logos, symbols, characters, spokespeople, slogans, jingles, packages, and signages. The customer-based brand equity model advises marketers to choose brand elements that will increase brand awareness, promote the development of strong, positive, and distinctive brand associations, or elicit favourable brand impressions and feelings. A brand attribute that enhances brand equity communicates or indicates certain positive connections or reactions (Keller, 2013).

Typically, brand aspects must meet the following six criteria: they must be unforgettable, purposeful, pleasant, adaptable, flexible, and subject to copyright. The marketer's offensive

approach and means of building brand equity are memorability, meaningfulness, and likability. To leverage and preserve brand equity in the face of varying possibilities and limitations, the last three, however, play a defensive role. Building brand equity requires having a strong brand awareness. As they are by nature memorable and limelight well exposed, brand elements that promote that goal are simpler to recall or recognize.

Whether a brand element contains persuasive or illustrative content will determine the meaning that it can possess. The particular knowledge about specific brand qualities and advantages add to the brand image and positioning, while the broad knowledge about the functionality of the product or service is a significant factor of brand recognition and salience. Because consumers frequently don't consider a lot of information when making purchasing decisions, a set of brand features that are memorable, meaningful, and likeable offers several benefits.

Descriptive and persuasive elements make it simpler for marketing communications to create awareness and link brand associations and equity when there aren't many other associations with the products. The more intangible the potential benefits of a product are, the more creatively capable the brand name and other brand elements are of communicating those qualities. Transferability is used to assess and gauge a brand's contribution to brand equity for new goods or in new markets. In general, names that are less particular are easier to move between groups. How much a brand element adds to brand equity across borders and market niches depends on its cultural content and linguistic features. Most brand components need to be changed due to shifting consumer values and opinions or just the desire to stay current. The easier it is to change a brand piece, the more adaptable and versatile it is.

One final basic consideration to be made is how much the brand element can be legally protected against competitors. Marketing professionals should pick brand components that can be legally protected on a worldwide scale, appropriately register them with the relevant regulatory organisations, and keep a close eye out for unlicensed trademark infringement by rival businesses.

2.4 Competitive Advantage

Since it explains what causes performance differences between organisations, competitive advantage has long been seen as a crucial idea in strategic management (Zott & Amit, 2008; Ceccagnoli, 2009). In the literature on strategy, competitive advantage has a long history and tradition. Ansoff was the first scholar to try to define competitive advantage as the unique traits or characteristics of product marketplaces that give a firm a strong competitive position (Ansoff, 1965).

Despite the fact that Porter (1985) didn't give a precise definition, he asserts that a company has a competitive edge if it can provide more value to its customers. He further asserts that superior value is achieved by offering equivalent advantages at lower costs than rivals or by offering unique benefits that more than make up for a higher price. When taken into account, the sources of advantage appear to be in line with the idea of advantage itself in Ansoff's competitive advantage concept from 1965. Sigalas and Pekka-E conomou (2013) however believe that Porter's (1985) definition, seems to link the concept of competitive advantage with value, namely benefits net of the premium charged.

A definition of competitive advantage that successfully incorporates all of the concept's latent traits and completely separates competitive advantage from its sources and from the idea of superior

performance, was created by Sigalas et al. (2013), despite the fact that it is very difficult to find a conceptually sound stipulative definition of the term in the literature. According to Sigalas et al. (2013:335), ‘the above industry average manifested exploitation of prospective opportunities and neutralizing of competition risks’ is how competitive advantage should be defined.

Although the term, "competitive advantage" is frequently used in reference to corporations, the strategies can be applied to any nation, organisation, or individual in a situation of competition. A competitive advantage is the capacity of a company to outperform all the alternatives available to customers. She went on to argue that in order for a business to have a competitive advantage, it must provide a clear benefit to its target market that is superior to that of the rival (Amadeo, 2022).

2.4.1 Types of Competitive Advantage

Cost leadership, differentiation, and focus are the three main methods by which businesses develop a durable advantage, according to Porter's analysis of majority of businesses.

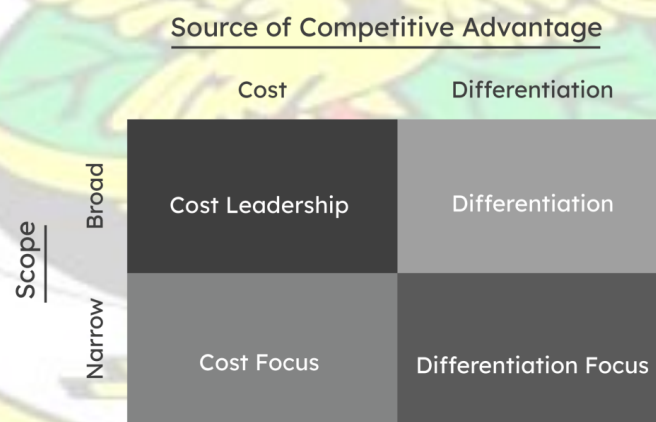


Figure 2.2: Source of Competitive Advantage by Michael Porter

2.4.2 Differentiation Strategy

A different strategic way to get a competitive edge is to employ differentiation methods. Offering consumers something that distinguishes the company's goods or services from those of its rivals is the main goal of differentiation strategies (Pitts & Lei, 2006). The fundamental element of a differentiation strategy is that customers would be willing to pay extra for a product that stands out (or is at least seen that way). A product can have superior value if it is of higher quality, technically superior in some way, comes with superior service, or has a unique attraction (Hitt, Hoskisson, & Ireland, 2007). In actuality, differentiation boosts competitive advantage by boosting client loyalty to a certain company's goods and lowering price sensitivity (Pitts & Lei, 2006).

Moreover, once customers find what they want, they are less likely to look for alternatives. There are various methods for differentiating products. The item can feature a cutting-edge design, be constructed from premium materials, or come with special sales and service options (Hitt, Hoskisson, & Ireland, 2007). Customers frequently agree to pay more for goods and services that have a unique or special value or "feel" to them. Differentiation strategies are very profitable when the price premium exceeds the costs of differentiating the good or service (Pitts & Lei, 2006).

2.4.3 Cost Leadership Strategy

Modest management tactics rely on a business' ability to provide a good or service for less money than its rivals. The primary tenet of a low-cost leadership strategy is to stay ahead of its competitors on cost, which can then be transferred on to customers in hopes of winning a significant share of the market (Pitts & Lei, 2006).

When a corporation can make a bigger net profit than it would by selling its goods at current market pricing, a low-cost approach then gives it a competitive edge. When using low-cost tactics,

businesses frequently try to sell products that will appeal to "average" consumers in a large target market (Hitt, Hoskisson, & Ireland, 2007). These goods or services are frequently highly uniform and not tailored to each customer's preferences, requirements, or aspirations.

The following is a fundamental tenet of the low-cost leadership approach: The company can take advantage of economies of scale benefits and experience effects by producing items with the fewest adjustments possible (Cohen, 2004). Service industries can also prosper using low-cost leadership techniques. Businesses try to achieve economies of scale in these sectors, including marketing, transportation, purchasing, and information systems.

The low-cost approach is built on finding and using every source of cost advantage in an organisation's value chain of activities (Cohen, 2004). A corporation pursuing a low-cost leadership strategy, however, must look for new strategies to gradually lower its activity costs after identifying a large source of cost improvement and reduction. In other words, without continual improvement and ongoing searches for better process yields, simplified product design, or more effective ways to deliver a service, the sources of low-cost advantage are neither long-lasting nor sustainable (Cohen, 2004).

2.4.4 Focus Strategy

Focus strategy, a third category that is split into two groups, changes the differentiation and cost leadership strategies. In either case, the focus strategy comprises focusing resources on customers who have specific needs or interests - a market sector commonly referred to as a niche. When a business places a strong priority on its customers, it may produce a particular product at a lower cost or develop a products or service with unique features or qualities to meet the needs or preferences of the intended market (Gordon, 2022).

Because they are focused, the company's management is the best at comprehending and serving its target market. The key to a successful focus approach is picking a highly specialized target market. Frequently, it's a little market niche that bigger businesses don't serve. Community banks, for instance, employ a focus strategy to create a sustainable competitive advantage. They go after wealthy residents or tiny local businesses. For the individualized service that their target market values and that perhaps larger banks are unable to provide, customers are willing to pay a little bit more (Gordon, 2022).

2.4.5 How to Sustain Competitive Advantage

Since gaining and maintaining a competitive advantage is the core objective of competitive strategies, brand managers should take action to keep it once they have achieved it. By implementing the following strategies, managers can create a lasting competitive advantage.

2.4.6 Concentrating on the Components of Competitive Advantage

When a business can sustain a profit rate that is higher than the industry average over several years, it has a prolonged competitive advantage. This is made possible when the business stresses the four general components of competitive advantage, such as: effectiveness, excellence, innovation, and responsiveness to the needs of the client. Apple Computer Company experienced sustained competitive advantage for a considerable time from 1987 to 1993 because of its concentration on these fundamental components. Regardless of the items it produces or the industry it serves any company can embrace them. Superior quality enables a business to simultaneously save expenses and charge a higher price, while superior innovation can lead to higher prices or lower unit costs.

A corporation can also charge a higher price if it offers greater customer responsiveness.

2.4.7 Developing Unique Competencies

In each of the four building block categories, performance is improved overall thanks to the development of distinctive abilities. Throughout, special abilities should be fostered; never in some areas at the expense of other essential ones. By utilizing its core competencies, a company can more effectively use its resources (Agha, Alrubaiee, & Jamhour, 2012).

A company's market risk is decreased by its core competencies. A company can rely on its exceptional or professional performance in specific areas to provide consistency and reliability in operations. For example, companies with strong internal cultures experience lower workforce churn, training costs, careless product flaws, or angry employees (Prahalad & Hamel, 2009). As soon as organisations decide what they are best at, customers may frequently recognize and associate them with that core strength. Hence, essential competences help a company build a stronger brand identity or market presence. Core abilities may lead to stronger connections between a company and its clients or staff. Employees and customers can more firmly identify with a company when they are aware of its strengths or identity (Prahalad & Hamel, 2009). In the case mentioned above, employees may take pride in developing the most cutting-edge items, while customers are pleased to know they have the most inventive solutions.

2.4.8 Establishing a Culture of Organisational Learning

It is possible to think of OL as a management effort that entails controlling and planning. Organisational strategic knowledge development, capture, and internalization are some of its main areas of attention. Information management is necessary for OL to have a positive performance impact (Cheng et al., 2014). Organisational learning is "the process through which organisations

adapt or adjust their mental models, rules, processes, or knowledge, sustaining or boosting their performance," according to Chiva, Ghauri & Alegre (Chiva, Ghauri & Alegre, 2014, p. 689).

It makes an effort to modify organisational procedures through targeted actions (Templeton, Lewis, & Snyder, 2002). Organisational learning is crucial for businesses that operate in unpredictable environments in order to respond to unforeseen events faster than their competitors (Garvin et al., 2008). Given that, it is by definition, a process of acquiring new views, organisational learning serves as a source for the development of new organisational knowledge (Cheng, Niu, & Niu, 2014; Chiva et al., 2014). As business environments get more complicated and dynamic, this expertise is becoming more and more in demand (Loermans, 2002).

2.4.9 Implementing Best Practices

Adopting "industry best practices" promotes the growth of unique competences, and consequently, the maintenance of competitive advantage. Organisations might benchmark or look for the profitable business methods used by rivals or companies in different sectors, and then adopt them after making the required adjustments. Benchmarking, according to Moriarty and Smallman (Moriarty & Smallman, 2009), is a teleological process that operates within an organisation with the aim of consciously transforming an existing state of affairs into a higher state. As a result, they can develop and sustain the resources and capabilities necessary to succeed in efficiency, quality, innovation, and client responsiveness.

2.4.10 Removing Obstacles to Change

Because they are unable to adjust to organisational changes, businesses are unable to maintain a competitive advantage. To keep their competitive advantage, companies must get over their opposition to change. Businesses can get through resistance to change by demonstrating strong

leadership, making the required adjustments to organisational structure, putting in place effective control mechanisms, and involving people in decision-making.

2.5 Organisational Performance

According to Stegorean and Gavrea (2010), organisational performance is a crucial sign of success. In addition to organisational performance, organisational success is correlated with personnel skill levels, people development, strategic planning quality, and the ability to perceive and adapt to the nature and dynamics of the business environment (De Carvalho et al., 2016). Yet, organisational performance is one of the most crucial aspects of management research and can be the most crucial sign of an organisation's success (Stegorean & Gavrea, 2010).

Understanding organisational performance and the factors impacting that variance requires an understanding of the idea of organisational performance (Hoopes, Hadsen & Walker, 2003). Reliable and valid measurements are required in order to produce an accurate and comparable evaluation of the supplied change (Saunders, 2012). There are a lot of ways to assess an organisation's success, but there are essentially only two: gauging its financial performance and assessing its non-financial performance (Maltz, Shenhar & Reilly, 2003; Shin et al., 2015).

2.5.1 Measures of Organisational Performance

Management keeps an eye on and direct organisational performance because doing so enhances organisational knowledge, asset management, and the capacity to provide consumers with value. The renowned management guru Peter F. Drucker was of the opinion that employees in a firm required to comprehend the connection between their actions and the outcomes. He insisted that the organisation's focus must be on performance. The ethos of an organisation is determined by its

high expectations for each individual and the group as a whole. The performance measures must be established in advance by managers so that employees may draw the connection and aim for high performance. The most popular organisational performance measures are those for productivity, effectiveness, and industry rankings.

2.5.1.1 Non - Financial Measures

There are two key reasons why non-financial criteria must also be taken into account when assessing overall success. First off, there are various interest groups interested in the company, and each of them has specific objectives and demands of the organisation. Second, not all of the strategic business areas are related to finances (Ndregioni and Elmazi (2012). Consequently, there are numerous approaches to non-financial indicators, including those that concentrate on customer base, output, operational effectiveness and productivity, name recognition and quality (Battor & Battor, 2010; Tsai & Tsai, 2010; Oke et al., 2012; Shaukat, Nawaz & Naz, 2013).

Alam (2003) gives three performance indicators-financial criteria, customer criteria, and opportunity criteria-for evaluating the success of new products. These requirements were developed upon researching new product key metrics in the literature. Some academics contend that financial standards ought to take into account new goods' profitability, revenue, expenditures, returns on investment, and market dominance. The success of new products in extending consumer markets and creating new revenue streams is addressed by the second factor, referred to as "customer criteria," which is also concerned with customer satisfaction. When it comes to the potential opportunity that new products have to provide as a whole, the third dimension (opportunity criteria) has a considerably wider focus.

In order to contribute to the discussion about relevant metrics of organisational performance, Gentry and Shen (Gentry & Shen, 2010) conducted a thorough literature review on organisational performance. The most appropriate and accurate method for evaluating organisational performance was found to be the use of both financial and non-financial variables. The authors go on to point out that using financial performance as the only indicator is not necessarily a bad thing, but they underline that scholars should be very clear about which aspects of organisational performance they aim to analyse before developing and testing their hypotheses. All of the aforementioned should be evaluated in light of the background research, both objectively and subjectively, against which organisational performance is evaluated.

2.5.1.2 Financial Measures

The financial component, or the accomplishment of the organisation's economic purpose, is one of the most frequently used indicators of a firm's performance, despite the consensus among academics that it is a multifaceted construct (Gentry & Shen, 2010). This fits with Davidson's (Davidson, 2003) claim that management's main objective is to maximize shareholder value and produce profit. It's crucial to remember that academics who conduct empirical research use a variety of metrics to assess profitability (Berger & Bonaccorsi di Patti, 2003; Davidson, 2003).

In line with the literature review, when evaluating the financial aspects of organisational success, researchers frequently use accounting-based metrics, such as profits, revenue growth, return on assets (ROA), return on sales (ROS), return on equity (ROE), and/or ROI, as well as stock market indicators like Tobin's Q and the price-earnings ratio (P/E) (Hult et al., 2008; Likar et al., 2014; Nawaz; Tsao & Lien, 2013).

Profit maximization is still one of the most important metrics for evaluating the effectiveness of organisations, despite its drawbacks (Garg, Joubert & Pellissier, 2004). While some studies opt to mix growth with profitability, others utilize growth as the main performance metric (Likar et al., 2014). Nonetheless, most studies would rather integrate ROS, ROA, ROE, and ROI due to their complementary nature. In general, using a single ratio does not give investors enough information to evaluate the firm's performance as a whole (Marx, 2004). For instance, ROA enables analysts to evaluate the effectiveness and performance of the organisation's management and staff in generating profits through the efficient use of resources (Firer et al., 2008).

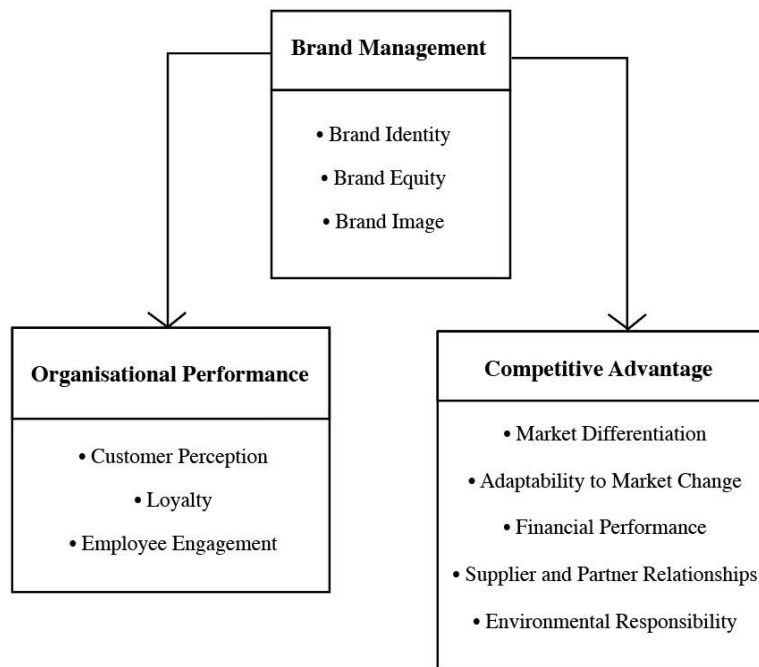


Figure 2.3: Conceptual review (Author's own construct, 2023)

2.6 Conceptual Review

Building a strong brand has become essential for businesses looking to achieve sustainable growth, profitability, and a competitive edge in the 21st-century business world of intense

competition. The power of a brand goes beyond just a logo or a catchy slogan; it encompasses the emotions, perceptions, and expectations that customers associate with a company or its products. A strong brand can instill trust, loyalty, and preference in consumers, leading to increased market share and enhanced financial performance (Keller & Aperia, 2014). In essence, a brand serves as the face, voice, and personality of a company in the eyes of its target audience.

Brand management, the process of creating, developing, and nurturing a brand, plays a pivotal role in shaping organisational performance and fostering a sustainable competitive advantage.

Effective brand management involves a systematic approach to defining brand identity, positioning, and equity. It encompasses strategic decisions related to product design, marketing, communication, and customer engagement. Furthermore, it demands an acute understanding of consumer behavior and market dynamics. In today's dynamic and interconnected global market, brand management has evolved into a multidisciplinary domain, transcending traditional marketing to encompass areas such as digital branding, social media engagement, and corporate social responsibility (Aaker, 2010).

2.6.1 Brand Identity and Organisational Performance

2.6.1.2 Customer Perception and Loyalty: A well-managed brand creates positive perceptions among customers, fostering loyalty and repeat business, thereby enhancing revenue streams and profitability (Johnson, 2017).

2.6.1.3 Employee Engagement: A strong brand identity aligns employees with the organisation's values and mission, enhancing their morale, productivity, and commitment, consequently bolstering overall performance (Smith & Davis, 2018).

2.6.2 Brand Equity and Competitive Advantage

2.6.2.1 Market Differentiation: Brand equity, built through effective brand management, differentiates a company's products/services from competitors, helping to capture market share and command premium prices (Anderson & Turner, 2019).

2.6.2.2 Consumer Trust and Brand Extension: High brand equity instills trust in consumers, facilitating successful brand extensions and the acceptance of new products, contributing to increased market presence and revenue (Smith & Johnson, 2020).

2.6.3 Innovation and Adaptability

2.6.3.1 Innovation Encouragement: A strong brand provides a stable platform for innovation, encouraging risk-taking and experimentation, as customers are more willing to try new offerings from a trusted brand (Clark, 2021).

2.6.3.2 Adaptability to Market Changes: Brands that are well-managed can adapt swiftly to market fluctuations, consumer preferences, and emerging trends, ensuring sustained relevance and competitiveness (Robinson & Patel, 2019).

2.6.4 Financial Performance and Stakeholder Confidence

2.6.4.1 Investor Confidence: A strong brand enhances investor confidence, leading to higher stock prices and increased investments, facilitating capital acquisition for expansion and innovation (Brown & Davis, 2021).

2.6.4.2 Supplier and Partner Relationships: Suppliers and partners are more likely to collaborate with organisations with strong brands, enabling favorable partnerships and terms,

thereby optimizing operational costs and enhancing financial performance (Johnson & Smith, 2022).

2.6.5 Social and Environmental Responsibility

2.6.5.1 Brand Image and CSR Initiatives: A positive brand image aids in the acceptance of corporate social responsibility (CSR) initiatives, enhancing reputation and customer loyalty while contributing to the community, creating a positive cycle of brand reinforcement (Davis, S.C, 2020).

2.7 Conclusion

In conclusion, strategic brand management is not merely a marketing strategy; it is a fundamental driver of organisational success. A well-managed brand positively influences customer loyalty, market positioning, innovation, financial performance, and social responsibility efforts (Johnson, A.L., 2021). By understanding and harnessing the intricacies of brand management, organisations can achieve superior performance, foster a sustainable competitive advantage, and establish enduring connections with customers and stakeholders in the ever-evolving business landscape. Therefore, investment in brand management should be viewed as an essential component of a holistic organisational strategy, shaping the present and ensuring a resilient future in the global marketplace.

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CHAPTER THREE

RESEARCH METHODOLOGY

3.1 Introduction

This section discusses the methodology that was employed to carry out the study. An introduction, the research design and approach, the population, the selection of the sampling method and sample size, the sources of the data, the instrument used for collecting the data, the data collection process, the data analysis process, and any ethical or legal considerations are further broken down into subsections in this section.

3.2 Research Paradigms

Creswell (2014) identifies positivism and phenomenology as two distinct research paradigms that make use of divergent methodological stances and presumptions. Although phenomenology is a qualitative research paradigm that emphasizes subjectivity, interpretation, and the search for meaning, positivism is a quantitative research paradigm that places an emphasis on objectivity, empiricism, and the application of logical reasoning. These paradigms employ various data collecting and analytical approaches and hold various ontological and epistemological assumptions (Moustakas, 1994; Neuman, 2014). In the positivist paradigm, researchers test hypotheses and look for patterns and links in the data using quantitative research techniques including experiments, surveys, and statistical analysis (Bryman, 2016). Phenomenologists, on the other hand, employ

qualitative research techniques like interviews, observation, and document analysis to examine and comprehend people's experiences and to determine the underlying significance of these experiences (Moustakas, 1994; Creswell, 2014).

In conclusion, when deciding between positivism and phenomenology as their research paradigm, researchers need to carefully analyse their research questions and the nature of the subject they are examining (Neuman, 2014). Given that both paradigms have benefits and drawbacks, the choice of paradigm depends on the research's goals as well as the kinds of data that must be obtained and analysed (Bryman, 2016).

The researcher employed a strictly quantitative approach for this study due to the following reasons:

3.2.1 Objectivity

The emphasis on objectivity placed by the quantitative method is one of its key advantages. This indicates that the researcher made an effort to collect and analyse data in an impartial and unbiased manner, which might improve the validity and trustworthiness of the results. The researcher collected precise and quantitative data that is simple to compare and generalize to bigger populations by employing standardized measures and statistical analysis.

3.2.2 Replicability

The quantitative technique also has the benefit of being very reproducible. The findings are more credible since they could be independently verified by other researchers thanks to the use of standardized metrics and statistical techniques. This is especially crucial for the study since the

findings can be applied to other brands to help them better analyse their brand management practices to enhance the performance of their brand.

3.2.3 Large Sample Size

For researching big populations, the quantitative technique is quite helpful. By using statistical analysis and sampling techniques, researchers can collect data from a representative sample of the population and make valid inferences about the larger population. This enabled the findings to be more precise and broadly applicable

3.2.4 Precision

Data collection and analysis may be done with a high degree of precision thanks to the quantitative approach. When researching elements that can be tested objectively, this approach is especially helpful. The researcher was able to gather precise and accurate data by employing standardized measures, which resulted in more reliable findings and conclusions.

3.2.5 Ease of Analysis

Last but not least, it is frequently simpler to examine quantitative data than qualitative data. Large data sets can be swiftly and effectively analysed using statistical tools like SPSS or R, which can save time and resources. This was crucial when analysing vast amounts of data or trying to test intricate ideas.

In general, using a quantitative method can be very helpful when researching huge populations or attempting to gauge objective factors. It was a realistic and efficient technique for this research because of its focus on objectivity, reproducibility, precision, and ease of analysis.

3.3 Purpose of the Study

Research design, in the words of Bless and Higson-Smith (1995), is a plan that directs the researcher in gathering, analysing, and interpreting data that are observed. There are various types of research designs such as descriptive, correlation, explanatory and so on.

A precise snapshot of a particular element of the observed people, events, circumstances, and settings is provided by descriptive research. This enables the scholar to gather relevant information for the research, organize, tabulate and lay out the data collection. More rules apply to descriptive studies. They describe entities, things, and circumstances. Descriptive studies are not generally driven by codified research hypotheses, despite the fact that they frequently incorporate one or more leading research questions (Ofori & Dampson, 2011).

Explanatory studies are typically used to make future predictions and provide explanations for phenomena. Explanatory investigations are those that use research hypotheses to characterize the kind and pattern of interactions between or among the variables being studied. Probability sampling is often a requirement because the goal of explanatory research is frequently to generalize the findings to the community from which the sample is obtained (Creswell & Creswell, 2017).

The goals of exploratory research are to formulate hypotheses, define concepts, and formulate problems. A review of the available research, a debate in a focus group, or case studies may be used as a springboard for further investigation. Instead of aiming to explore a random sample of a population while conducting surveys, researchers conducting exploratory research often look for people who are knowledgeable about a topic or process (Streefkerk, 2019). The study employed exploratory research design to assess how organisational performance and competitive advantage is affected by strategic brand management. This is because, exploratory research aids in idea

generation, point up potential research questions, and offer early information that can be applied to future research studies.

3.4 Sampling Procedures

3.4.1 Population and Sample

The word "population" refers to all the locals who meet the criteria for a study and can be selected as a representative sample for a more thorough investigation (Mackey & Gass, 2015).

The method of choosing a specific group of individuals or groups from a broader population in order to study that population as a whole is described as sampling. A sample is a collection of people or things that have been chosen at random from the population under study. According to Creswell (2014), sampling is an essential part of research design because it enables researchers to look at a smaller group of individuals or units that are representative of the larger population. The aim of sampling is to select a practical sample that depicts a representation of the population. A researcher should choose an appropriate sample size based on the study's population, aims, analytical techniques, sample sizes of related studies, the number of subgroups in the sample, population variance, and research design, according to Davies, Williams, and Yanchar (2004). Hill (1998) went on to say that although a sample size of 30 to 500 at a 5% confidence level is frequently adequate for many research, the size selection should take the sample's quality over such a broad range into consideration. According to Sangthong (2020), 30-500 participants would be required as a sample size if parametric tests were to be utilized; otherwise, non-parametric analysis methods should be applied. Sangthong goes on to claim that these figures hold up when a sample is chosen using random sampling methods, based on the reasoning mentioned above.

The study therefore, adopted a census of 150 respondents as the sample size. This sample size composed of respondents who resided Korley Klottey Municipal Assembly in the Greater Accra Region were the study's target group because most of the distribution of FanMilk products were dominant there. Also, employees of FanMilk PLC were included in the study's observation unit because it was determined that they had the necessary understanding of the company's brand management procedures and organisational performance. This implies that the sample size of 150 respondents out of the population consisted of both the staff and customers of FanMilk PLC.

3.4.2 Sampling Technique

Sampling strategies describe the procedures used by researchers to choose a portion of a population to examine. Probabilistic sampling, non-Probability sampling, and mixed method sampling are often used sampling approaches in research. In probability sampling, people are chosen at random from the population. Simple random sampling, stratified random sampling, and cluster sampling are all included in this sampling technique. Non-probability sampling entails choosing participants using non-random techniques. Convenience sampling, purposeful sampling, snowball sampling, and quota sampling are examples of non-probability sampling approaches. Combining probability and non-probability sampling approaches is known as mixed methods sampling.

Due to convenience and accessibility of sample, non-probability sampling in the form of convenience sampling was used for this inquiry. People are only chosen for sampling if they can offer researchers "convenient" sources of data (Etikan, Musa & Alkassim, 2016). Due of its accessibility and simplicity, convenience sampling, a non-probability sampling technique, was used in research. It entailed choosing people who were available and willing to take part in the study. The researcher was able to distribute questionnaires to respondents through social media

sites including WhatsApp, Facebook, and Telegram thanks to this sampling technique. The researcher invited people to participate by posting recruitment messages in groups that were pertinent to the study.

Even though convenience sampling might not offer a representative sample of the population, it was helpful because of the exploratory nature of the research questions and was also useful when it was challenging to reach the target group. Also due to the time-sensitive nature of the study, convenience sampling was also very helpful.

3.5 Data Collection Methods

Another definition of a data collection method is the methodical way a researcher gathers data in response to a study phenomenon (Saunders, Lewis, & Thornhill, 2016). The questionnaire was self-administered, and the researcher collected data using a drop-and-pick method. Google Forms was employed to enable online responses in cases where access was restricted. Also, Google forms were utilized to supplement the data collection processes and make sure that the online approach was employed in cases where physical data collection was problematic. An online structured questionnaire served as the study's data gathering tool. In order to acquire data from respondents who participated in a research project, Flick (2015) defines a questionnaire as a research tool that consists of a written list of questions with answers available both electronically and on paper. Google Forms-generated internet questionnaire was used for this investigation. To participate in the study, respondents were contacted using a variety of social media sites, such as Facebook, WhatsApp, and Telegram. These platforms were chosen because they are widely used and have the ability to reach a large range of users. Responses were automatically recorded in Google Forms as soon as respondents submitted their completed questionnaires online. Paper based

questionnaires were collected by the researcher on the same day they were distributed to the respondents and their responses were also entered into Google Forms to facilitate the ease of analysis.

An ethical statement outlining informed consent and participant rights was included in the preamble of the questionnaire, which also introduced the research issue and the study's objectives.

The questionnaires were separated into three categories: effects of brand management on competitive advantage, effects of brand management on organisational performance, and demographic data about respondents. On a 5-point Likert scale, the questionnaire's sections were rated. The Likert scale was employed, with 1 denoting "strongly disagree," 2 denoting "disagree," 3 denoting "unsure/neutral," 4 denoting "agree," and 5 denoting "strongly agree."

3.5.1 Sources of Data

Primary sources and secondary sources are the two principal sources of research data (Mitchell & Education, 2018). Hox and Boeijs (2005) define primary data as information that has been obtained particularly for the topic of interest using techniques that are effective for that particular research problem. Consumers and employees of FanMilk PLC provided all the original data used in this study. The responders were given a questionnaire, which made it possible to gather firsthand information.

3.5.2 Data Collection Tools

The researchers interacted with respondents to explain the study's goals and expectations of participants before beginning the data collection process. The researchers discussed how the questionnaire should be completed. The researchers emphasized that participants were under no obligation to respond to any questionnaire questions that made them feel uncomfortable. In

addition, participants were encouraged to ask the researchers any questions they had about the study that needed to be clarified. The questionnaires were used to collect data over a three-week period.

3.6 Data Analysis

For this study, a quantitative style of data analysis was used. Prior to data processing, Google Forms exports of completed field questionnaires into Microsoft Excel xlsx format were made. After that, the excel file was imported into the SPSS (version 26) program, where it was cleaned, coded, and examined. The data analysis employed descriptive statistical methods, such as frequency, percentages, measures of central tendency, and measures of dispersion, to improve the presentation of the results. The data were analysed using multiple regression analysis and Pearson's correlation analysis, both of which are inferential statistical methods. In order to determine whether there was a positive or negative effect between brand management, organisational performance and competitive advantage, correlation analysis was also performed.

3.7 Quality of the Research

3.7.1 Reliability

Reliability is the degree to which a procedure consistently assesses something. If the same result can be regularly produced by using the same methodologies under the same circumstances, the measurement is said to be accurate (Salkind, 2010). High reliability is a hallmark of a valid survey. If a method is unreliable, it is probably invalid (Drost, 2011). The test-retest method was employed to make sure the scale was reliable. Given the same exam to a group of people twice over time, the test-retest reliability statistic is gained (Aldridge, Dovey & Wade, 2017). Using a pilot survey, the

same respondents were given the questionnaire twice in order to impose the test-retest reliability criterion. The responses provided before and after the pilot survey were then compared to see if they were identical or extremely similar.

3.7.2 Validity

How well a method measures what it is intended to measure is referred to as "validity" (Roberts and Priest, 2006). High validity research is one which yields conclusions that are consistent with the characteristics, tendencies, and differences present in the physical or social reality (Lakshmi & Mohideen, 2013). The questionnaire's content validity was tested to see if it was reliable. How precisely a test's components represent the entire domain that it is intended to measure is known as "content validity" (Vakili & Jahangiri, 2018). A marketing expert was asked to review the questionnaire's structure and content to ensure that the content was valid. The questionnaire was then provided to the project manager, who reviewed the content and organisation and added insightful comments about whether to keep the statements and questions as is or change some of them.

3.8 Ethical and Legal Considerations

Most research efforts entail using human participants. Because of this, care must be taken in how to approach and interact with them. The researcher is in charge of running a study that doesn't jeopardize the safety or rights of participants. A collection of moral principles that influence the conduct and presentation of scientific research are collectively referred to as ethical and legal issues (Bryman, 2016). The researchers followed the following ethical guidelines for conducting the study: The researchers conducted their study in accordance with ethical guidelines to ensure that the participants' rights and well-being were protected. One of the key ethical considerations

was obtaining informed consent from the respondents before allowing them to participate in the study. This ensured that the participants understood the nature of the study, its purpose, and the potential risks and benefits involved in taking part.

The participant's right to withdraw from the study at any moment was also underlined by the researcher to the group. This allowed the participants to have control over their involvement in the study and made sure that they were not coerced into participating.

The responders were kept anonymous the entire time by the researchers in order to preserve their privacy. This helped to prevent any potential harm or consequences that might arise from their participation in the study. Additionally, to avoid any issues of plagiarism, the researcher acknowledged all research materials that were used, whether in part or in full. This helped to ensure that credit was given to the sources of information that was used in the study.

The researcher also took steps to guarantee the safety of the study's participants. This meant ensuring that the study did not expose them to any physical or psychological harm, and that any risks associated with the study were minimized. Finally, to avoid any accusations of plagiarism, the researchers used all sources of information appropriately and acknowledged them properly. This demonstrated commitment to academic integrity and the responsible conduct of research. Overall, these ethical guidelines were important in ensuring that the study was conducted in a responsible and respectful manner towards the participants and the broader research community.

CHAPTER FOUR

RESULTS, ANALYSIS AND DISCUSSIONS

4.1 Introduction

This chapter uses FanMilk PLC as a case study to present the research on the effect of strategic brand management on organisational performance and competitive advantage. Utilizing closedended questions, created in compliance with the study's goals and objectives, data was gathered from the qualified responders. The data was analysed using a variety of technologies, including Microsoft Excel and SPSS. Mean Score Analysis and Relative Importance Index were the two primary statistical techniques (RII). The reliability of scales was evaluated with the help of the Cronbach Alpha Test, and means were compared using a One Sample T-Test. Each of the 150 surveys was recovered after being distributed.

4.2 Demographic Information of Responders

The demographic profile of the survey respondents is provided in this section of the study. The profession of the respondents, the number of years they have been in their professional function, their educational background, their sexual orientation, and their age were the significant or essential demographic data of the survey respondents that were discussed.

The first two objectives examined how FanMilk PLC's brand management strategies affected the brand's performance in terms of recognition, customer loyalty, and customer retention. It was clear from the objectives' standards that the questionnaire was developed to meet those requirements. In order to assess how FanMilk PLC's brand management practices, with a focus on FanIce, affect the brand's performance and competitive advantage among other ice cream brands, as well as the challenges that the brand's management practices face, questions on the first two objectives were answered by Accra residents, while the remaining two objectives were answered by employees at FanMilk PLC.

4.2.1 Residents of Accra

Only 130 responses from the study's 150 total respondents were received for this subsection.

4.2.1.1 Gender of Respondents

The outcome of the Table below displays the frequency distribution of the respondents' (residents of Accra) demographic variables. Table 1 indicates that, out of the 130 responders, 72 (55.4%) represented women, making up the bulk of the respondents. The remaining 58 responses which represented 44.6%, were men.

Table 1: Gender of Respondents

Gender	Frequency	Percentage
Female	72	55.4
Male	58	44.6
Total	130	100.0

4.2.1.2 Number of Years Respondents Have Consumed Ice Cream from FanMilk PLC

According to the number of years a respondent has consumed ice cream from FanMilk, 20 respondents, or 15.4%, have consumed for between 0 and 5 years. 85 respondents, or 65.4%, have consumed for within a period of six to ten years. The remaining 8 respondents, or 6.15%, have enjoyed the company's ice cream for more than 15 years, while 17 respondents, or 13.1% have been consuming it for 11 to 15 years.

Table 2: Number of Years Respondents Have Consumed FanMilk PLC's Ice Cream

Years of Consumption	Frequency	Percentage
1-5	20	15.4
6-10	85	65.4
11-15	17	13.1
Above 15	8	6.2
Total	130	100.0

4.2.2 Employees of FanMilk PLC

In this subsection, out of the 150 respondents for the study, only 20 respondents were obtained.

4.2.2.1 Gender of Respondents

The table below displays that out of 20 responders, 13 responders, representing 65.0% of the total, were men, constituting the bulk of the responders. The remaining 7 responders, representing 35.0%, were female.

Table 3: Gender of Respondents

Gender	Frequency	Percentage
Male	13	65.0
Female	7	35.0
Total	20	100.0

4.2.2.2 Job Distribution Category of Responders

From the table below, 2 respondents, representing 10.0% were Brand Managers out of all the responders in the employment distribution category. In total, 8 responders, representing 40.0%, were Human Resource Analysts. Also, 7 respondents, making up to 35.0% of the total, were Production Analysts, whereas 3 respondents, representing 15.0% of the sample, were Team leaders.

Table 4: Job Category

Job Category	Frequency	Percentage
Brand Manager	2	10.0
Human Resource Analyst	8	40.0
Production Analyst	7	35.0
Team Leaders	3	15.0
Total	20	100.0

4.2.2.3 Respondents' Level of Education

The final demographic factor attempted to evaluate the respondents' education level. Seven respondents representing 55.9% indicated their level of education as HND. Eight (8) representing 40.0% indicated their level of education as bachelor's degree. Two (2) representing 10.0% indicated their level of education as master's degree. One (1) representing 5.0% indicated his/her level of education as Doctorate Degree and two (2) respondents representing 10.0% had their level of education, indicated as others. Table 5 represents the education level of the respondents.

Table 5: Level of Education

Educational Level	Frequency	Percentage
Higher National Diploma (HND)	7	35.0
Bachelor's Degree	8	40.0
Master's Degree	2	10.0
Doctor of Philosophy	1	5.0
Others	2	10.0
Total	20	100

4.3 The Brand Management Practices of FanMilk PLC

The first objective in this study was to identify the brand management practices of FanMilk PLC. This objective was answered by residents of the Korley Klotey Municipal Assembly in the Greater Accra Region. To achieve this objective, previous studies were reviewed, and some literature was noted in chapter two of this study. Questionnaires were designed in line with the objective and knowledge gained from the review of literature. On a scale of 1 to 5, with 1 denoting "strongly disagree," 2 denoting "disagree," 3 denoting "neutral," 4 denoting "agree," and 5 denoting "strongly agree," respondents were asked to express their level of agreement or disagreement with a number of pre-established policies.

The dependability of the scale with respect to the brand management techniques used by FanMilk PLC was assessed once the data had reached its highest level with the help of Cronbach's Alpha test. Cronbach's Alpha for the scale was 0.821. According to George and Mallery (2003), a Cronbach's Alpha coefficient of 0.80 to 0.89 indicates a fair level of internal

homogeneity among scale items. As shown in Table 7, the scale showed a Cronbach Alpha coefficient of 0.821, which suggests that it was very reliable. The various variables were then sorted in order of importance using the RII coefficients following the reliability tests, as shown in Table 4.3.2, and the Relative Importance Index (RII) study was completed.

Table 6: Brand Management Practices of FanMilk PLC

Brand Management Practices of FanMilk PLC	Responses					RII		
	1	2	3	4	5	Weight	RII	Rank
FanMilk ice cream is the best ice cream you can purchase.	0	0	10	20	100	543	0.868	1
Affordability and great taste have always influenced one to choose any FanMilk ice cream.	0	20	10	20	80	542	0.864	2
When you think of ice cream, the first company that comes to mind is FanMilk PLC.	1	30	5	25	70	538	0.850	3

FanMilk PLC is the best ice cream manufacturing company in Ghana.	5	23	12	29	81	537	0.846	4
FanMilk is purchased more often than any other ice cream.	3	23	10	29	61	535	0.839	5
FanMilk ice cream must be recommended to anyone.	5	7	16	93	9	531	0.825	6

4.3.1: Cronbach's Alpha

Table 7: Cronbach's Alpha

Cronbach's Alpha	Number of Items
.821	6

Based on the people surveyed, the six (6) most significant brand management strategies of FanMilk PLC are as follows, according to the Relative Importance Index result in Table 6: (1) FanMilk ice cream is the best ice cream you can purchase (RII = 0.868); (2) Affordability and great taste have always influenced one to choose any FanMilk ice cream (RII = 0.864); (3) When you think about ice cream, the first company that comes to mind is FanMilk. (RII = 0.850); (4) FanMilk PLC is the best ice cream manufacturing company in Ghana (RII = 0.846); (5) FanMilk is purchased more often than any other ice cream (RII = 0.839) and (6) FanMilk ice cream must be recommended to anyone. The study's conclusions state that all six (6) restrictions were

deemed to have a substantial influence on FanMilk PLC's brand management procedures because their RII values exceeded or were equivalent to the 0.700 lowest applicable threshold value.

4.3.2 Relative Importance Index (RII)

Based on the weight of each response, the RII shows the relative relevance of each variable.

$$RII = \frac{\sum W}{A * N}$$

Where 'A' means the greatest weight, 'W' stands for the respondents' weights, which range from 1 to 5, and 'N', representing total number of responders, which is 130. (1 - Strongly Disagree, 2 - Disagree, 3 - Neutral, 4 - Agree, and 5 - Strongly Agree).

4.3.3 Discussing FanMilk PLC's First Three Brand Management Practices

4.3.3.1 FanMilk Ice Cream is the Best Ice Cream You Can Purchase

The characteristic variable that respondents selected as FanMilk PLC's top brand management techniques had an RII coefficient result of 0.868. Based on the values mentioned, it can be inferred that the responders firmly endorsed FanMilk PLC's brand management procedures.

4.3.3.2 Affordability and Great Taste Have Always Influenced One to Choose any FanMilk Ice Cream

A distinctive variable linked to the brand management strategies used by FanMilk PLC came in second with a RII value of 0.864. Affordable and great taste have always persuaded people to buy any FanMilk ice cream. These values suggest that respondents strongly believed that one of

FanMilk PLC's brand management strategies was to emphasize price and great taste, which have always motivated people to buy any FanMilk ice cream.

4.3.3.3 The First Ice Cream Brand That Comes to Mind When People Think of Ice Cream is FanMilk

‘FanMilk is the first ice cream brand that comes to mind when thinking about ice cream’, was ranked third with an RII of 0.850 as a component that had an effect on the brand management strategies of FanMilk PLC. With this RII score, it is evident that respondents strongly agreed that one of FanMilk PLC's brand management techniques is that FanMilk has a strong brand awareness in the minds of consumers of ice cream.

4.3.3.4 Other Variables from 4th through 6th in the rankings

Consumers typically strongly agreed that the fourth to sixth ranking variables are, according to their RII values: ‘FanMilk PLC is the best ice cream manufacturing company in Ghana’, FanMilk is purchased more often than any other ice cream and FanMilk ice cream is highly recommended to people.

4.4 Effectiveness of the Brand Management Practices of FanMilk PLC

Finding the efficiency of FanMilk PLC's brand management strategies was the study's second goal. Residents of the Greater Accra Region's Korley Klottey Municipal Assembly responded to this purpose. In order to accomplish this goal, earlier research was examined, and some literature was noted in chapter two of this study. The goal and knowledge gleaned from the research of the literature guided the creation of the questionnaires. On a scale of 1 to 5, with 1 denoting "strongly disagree," 2 denoting "disagree," 3 denoting "neutral," 4 denoting "agree," and 5 denoting "strongly

agree," responders were required to express their level of agreement or disagreement with a number of pre-established policies.

Table 8: Effectiveness of the Brand Management Practices of FanMilk PLC

Effectiveness of the brand management practices	Mean Rank	SD	RII	Rank
The packaging of FanMilk PLC ice cream sets it apart from other brands in Ghana	4.43	0.654	0.89	1
The cost of FanMilk PLC products is more reasonable in comparison to other ice cream brands in Ghana	4.31	0.758	0.86	2
FanMilk PLC has a stronger online presence and customer engagement through social media and other digital platforms.	4.22	0.595	0.84	3
FanMilk PLC's ice cream has a superior taste compared to other ice cream brands in Ghana.	4.19	0.692	0.84	4
It is easier for me to find a FanMilk PLC ice cream product in any supermarket I enter as compared to other ice cream brands.	4.18	0.487	0.84	5
I would select a FanMilk PLC ice cream product over any other Ghanaian ice cream brand in a store	4.16	0.53	0.83	6

FanMilk PLC's ice cream is more trustworthy to me than that of other Ghanaian ice cream brands.	4.12	0.856	0.82	7
FanMilk PLC offers top notch customer experience when purchasing their ice cream brand	4.09	0.728	0.82	8

Rank: (1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree and 5 = Strongly Agree)

4.4.1 Cronbach's Alpha

According to Ravinder & Saraswathi (2020), a Cronbach's Alpha coefficient between 0.5 – 0.59 indicates poor internal consistency among scale items. Because Table 9 displays the scale's Cronbach coefficient, which reads .578, it implies that its dependability was low. Upon reliability checks, the relevant parameters were ranked with regards to their significance using the means, RII coefficients, Mean Score Ranking, and Relative Importance Index analyses, as demonstrated in Table 8.

Table 9: Cronbach's Alpha

Cronbach's Alpha	No. of Items
.578	8

4.4.2 Discussing the First Three Effectiveness of the Brand Management Practices of FanMilk PLC

4.4.2.1 The Packaging of FanMilk PLC Ice Cream Sets It Apart from Other Brands in Ghana

Respondents gave this variable the highest ranking, giving it a mean score of 4.43 and a RII coefficient of 0.89. We can infer from these values that respondents strongly approved with the efficient manner in which FanMilk PLC manages its brand.

4.4.2.2 The cost of FanMilk PLC products is more reasonable in comparison to other Ice Cream Brands in Ghana

This variable was ranked 2nd with a mean score 4.31 and an RII coefficient of .86. We can conclude from these results that respondents strongly agreed to this effective way of the brand management practices of FanMilk PLC.

4.4.2.3 FanMilk PLC has a stronger online presence and customer engagement through social media and other digital platforms

With a mean value of 4.22 and a RII of 0.84, this variable was rated third overall. Given these results, we can conclude respondents strongly agreed to this factor as an effective way of the brand management practices of FanMilk PLC.

4.5 Challenges of Implementing the Brand Management Policies of FanMilk PLC

This section of the study examines the difficulties in putting FanMilk PLC's brand management principles into practice. This objective was answered by the staff of FanMilk PLC. In order to accomplish this, the responders were provided with six (6) relevant choices to select from. To score

the statement's level of relevance, each respondent was asked to circle the percentage of the statement that they agreed or disagreed with. The emphasis of the statement was on the challenges facing FanMilk PLC in delivering projects effectively and efficiently. One (1) is "Strongly Disagree," two (2) is "Disagree," three (3) is "Neutral," four (4) is "Agree," and five (5) is "Strongly Agree."

Table 10: Challenges of Implementing Brand Management Policies of FanMilk PLC

Brand Management Challenges	Mean Rank	SD	Rank
Lack of Accountability	8.31	0.739	1
Team Discord	8.26	0.764	2
Budget Constraints and Revisions	8.20	0.687	3
Undefined Goals and Intended Outcomes	7.95	0.810	4
Conflicting Team Skills	7.90	0.947	5
Communication Gap	7.78	0.850	6

Rank: [1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree and 5 = Strongly Agree]

The outcome of Table 10 was obtained with the SPSS version 20's non-parametric test for k-related samples. Due to the numerous judges, the degree of agreement between the six (6) variables from the 20 survey respondents was determined using the Kendall's coefficient of concordance. The responders' degree of agreement with the results of Table 10 revealed that there were six (6) barriers to the effective and efficient implementation of FanMilk PLC's brand management policies. These barriers, with their corresponding mean ranks included: lack of accountability (8.31); team discord

(8.26); budget constraints and revisions (8.20); undefined goals and intended outcomes (7.95); conflicting team skills (7.90) and communication gap (7.78).

4.5.1: Cronbach's Alpha

When the data had been gathered, the reliability of the scale was assessed using the Cronbach's Alpha test. The test scale's Cronbach's Alpha was 0.889. A Cronbach's Alpha coefficient between 0.8 and 0.89 results in reduced consistency and stability within scale items, per a study from 2020 by Ravinder and Saraswathi. The scale's extraordinarily high Cronbach's Coefficient of 0.889, seen in Table 11, was considered to indicate very good dependability. Using the means scores shown in Table 10 and dependability verification to determine the challenges in implementing FanMilk PLC's brand management rules, the important factors were prioritized in the order of priority. **Table 11: Cronbach Alpha**

Cronbach's Alpha	No. of Items
0.889	6

4.5.2: Kendall's Coefficient of Concordance

Using the aid of Kendall's Coefficient of Concordance, a non-parametric examination for k-related variables was carried out to ascertain the significant differences in the means of the various consequences of project discontinuance. All variables have significant P Values of 0.05 after analysis, demonstrating that the means of each effect are different. The findings of the Kendall's Coefficient of Concordance are shown in Table 12.

Table 12: Kendall's Concordance Coefficient

Test Statistics	
Size, N	20
Kendall's W	0.148
Chi-square (χ^2)	23.478
Degree of Freedom	6
P-Value	0.010

4.5.3 Statistical Inference

4.5.3.1 Hypothesis

$$\begin{aligned} H_0: \text{Mean (Lack of Accountability)} &= \text{Mean (Team Discord)} = \dots \\ &= \text{Mean (Communication gap)} \end{aligned}$$

$$H_1: \text{At least the mean of one challenge is different.}$$

4.5.4 Discussion and Conclusion

The null hypothesis was disproved at a 0.05% significance level, according to the specifics of Table 10's coefficient of concordance (W) test results. The score is null (0) for a ranking that is chosen at random and one (1) for a rating that is completely unanimous, hence the W-statistics estimate the degree of unanimity to be around 13.7%. It can be said that everyone who responded to the study agrees that almost every challenge has varied mean results.

4.5.5 Discussion of the First Three Challenges of Implementing the Brand Management

Policies of FanMilk PLC

4.5.5.1 Lack of Accountability

The main obstacle preventing the effective and efficient implementation of FanMilk PLC's brand management policies is a lack of accountability with regard to such policies. The variable comes out on leading altogether with a mean score, 8.31 and a corresponding standard deviation, 0.739. During these challenges, a wide range of events happen.

4.5.5.2 Team Discord

The second-ranked variable of barriers to the effective and successful application of FanMilk PLC's brand management rules is team conflict. With a mean score of 8.25 and a standard deviation of 0.764, the second-placed variable was evaluated.

4.5.5.3 Budget Constraints and Revisions

Budget constraints and revisions came third as a challenge impeding the productive and effective implementation of the company's brand management policies, with a mean score, 8.20 and its corresponding standard deviation, 0.687. Projects are cancelled when funds are restricted or adjusted, which eventually leads to a lack of production for consumer use.

4.6 Strategies to Effectively Improve Brand Management Practices on the Performance of FanMilk PLC

The study's discussion of improving brand management practices on the performance of FanMilk PLC may be found in this section. This objective was answered by the staff of FanMilk PLC. The respondents' perceived importance of these strategies is listed in order of priority. On a scale of 1

(ineffective), 2 (less effective), 3 (neutral), 4 (effective), and 5 (extremely effective), each participant was required to rank these challenges. The end of the section is illustrated in Table 13.

Table 13: Strategies That Can Effectively Improve Brand Management Practices on the Performance of FanMilk PLC

S/N	Brand Management Strategies	Max	Min	SD	Mean	Rank
1	Set clear goals and objectives	5	2	0.769	4.34	1
2	Establish accurate budgets	4	1	0.986	4.29	2
3	Practise effective communication	5	1	0.999	4.20	3
4	Incorporate improved and innovative technology for projects	4	2	0.876	4.18	4
5	Responsibility for status reports	1	2	0.826	4.16	5
6	Set achievable time frame	5	1	0.970	4.05	6
7	Create procedures to guarantee that team members are used effectively.	5	1	1.061	3.96	7
8	Provide unity and clarity to their teams to efficiently manage conflict	3	1	1.151	3.93	8
9	Make sure projects are completed within budget	2	1	1.150	3.86	9

Rank: [1 = Ineffective, 2 = Less Effective, 3 = Neutral, 4 = Effective and 5 = Highly Effective]

Based on resulting figures of Table 13, countermeasures to strategies that might considerably improve brand management practices on the performance of FanMilk PLC are rated according to their mean reaction rates. The results showed that a sizable majority of respondents chose 'clear aims and objectives' as the top-ranked measure, as demonstrated by a 4.34 mean value and lowest standard deviation value, 0.769. The next-ranked measure, "accurate budgets," had a mean response value of 4.29 and a standard deviation of 0.986. According to Table 13's outcome, alternatives to strategies that might considerably improve brand management practices on the performance of FanMilk PLC are rated according to their mean reaction rates. In terms of performance, the third-ranked method for improving brand management practices on the performance of FanMilk PLC was intended to achieve effective communication, displayed by the mean value of 4.20 and 0.999 standard deviation.

According to survey respondents, 'incorporating new and improved technology into projects' came in fourth, as shown by the mean value of 4.18 and standard deviation of 0.876.

'Holding project managers accountable for status updates' was ranked as the fifth best method for enhancing project performance by FanMilk PLC based on the 4.16 mean answer value and 0.826 standard deviation.

Among the approaches to enhance brand management practices on the performance of FanMilk PLC, setting realistic timelines came in sixth with a mean value of 4.05 and a matching standard deviation of 0.970.

Establishing procedures to ensure effective team member utilization was the seventh-ranked measure to successfully improve brand management practices on the performance of FanMilk PLC, as indicated by the 3.96 mean value and 1.061 standard deviation.

FanMilk PLC identified 'giving teams direction and consistency' as the eighth most successful strategy to promote the expansion of the brand, as displayed by the 3.93 mean response value, and the corresponding standard deviation value, 1.151.

Last but not least, 'maintaining projects within budget' was ranked ninth as a means of effectively improving brand management practices on the performance of FanMilk PLC, as indicated by the mean answer value of 3.86 and a standard deviation value of 1.150.

4.6.1 Reliability Analysis

The validity of the data collected from respondents who used the structured Google Form questionnaire was initially assessed using the Cronbach's Alpha test. The scale displayed a Cronbach's Alpha value of 0.915 with 9 item variables, as indicated in Table 14. According to George and Mallery (2003), a Cronbach's coefficient that falls between 0.0 and 0.99 suggests a high level of internal consistency, hence the scale's Cronbach's value of 0.915 indicated that it was more consistently reliable. After a reliability study, mean scores and standard deviations were assessed, and the relevant variables were categorized based on their mean scores, as shown in Table 14.

With a Cronbach's coefficient of 0.916, the scale was more trustworthy overall because, according to George and Mallery (2003), a value between 0.0 and 0.99 denotes a reasonable level of internal consistency.

The relevant variables were grouped in Table 13 according to their mean scores following the completion of a reliability analysis. Mean scores and standard deviations were eventually projected.

Table 14: Cronbach's Alpha

Cronbach's Alpha	Number of Items
0.916	9

4.6.3 Discussion of the First Three Strategies That Can Effectively Boost the Brand Management Practices on the Performance of FanMilk PLC

4.6.3.1 Set Clear Goals and Objectives

First place was awarded for setting specific goals and objectives, with a mean score of 4.34 and a standard deviation of 0.769. By extrapolating from this estimate, it can be said that respondents largely concurred that employing this characteristic variable to enhance brand management processes will significantly boost FanMilk PLC's performance.

4.6.3.2 Establish Accurate Budgets

'Planning budgets' precisely was ranked second amongst the nine (9) selected variables of approaches to effectively increase project delivery at FanMilk PLC, with a 4.29 mean score and 0.986 standard deviation value. According to the mean score ranking value, respondents firmly agreed that properly budgeting expenditures from the start may greatly improve brand management techniques on the performance of FanMilk PLC.

4.6.3.3 Practice Effective Communication

‘Effective communication’ was rated third with a 4.20 mean score and a standard deviation valued at 0.999. The estimate demonstrates that every survey respondent unanimously agreed that this attribute was a helpful tactic to improve brand management techniques on the efficiency of FanMilk PLC.



CHAPTER FIVE

SUMMARY OF FINDINGS, CONCLUSION AND RECOMMENDATIONS

5.1 Introduction

Using FanMilk PLC as a case study, the study aimed to determine the impact of strategic brand management on organisational performance and competitive advantage. Five chapters were carefully chosen to help with the work's academic presentation and ease of understanding. The study's background, the statement problem, its goal, and its objectives were all covered in the first chapter. The "Literature Review" portion of the study for the second chapter involved a thorough examination of their academic, literary, and other publications in order to learn what other writers had to say and how they had conceptualized goals. In addition, Chapter Three of the study methodology went into great detail on how the research objectives will be accomplished. The fourth chapter evaluated and provided a detailed explanation of the survey data using a number of analytical techniques deemed suitable for the different study objectives being taken into consideration.

This chapter provides an overview of the study's results, conclusions drawn from its most key results, and recommendations related to the study.

5.2 Summary

By achieving various goals, including the following, the study used FanMilk PLC as a case study to explore the effects of strategic brand management on organisational performance and competitive advantage:

1. Identify the brand management practices of FanMilk PLC.
2. Assess the effectiveness of the brand management practices of FanMilk PLC.
3. Determine the challenges of implementing the brand management policies of FanMilk PLC.

4. Determine the strategies to effectively improve brand management techniques on the success of FanMilk PLC.

5.2.1 Brand Management Practices of FanMilk PLC

FanMilk PLC's brand management practices, highlight brand awareness, brand equity, production of the best ice cream in terms of taste originality and consistency, as well as affordability and as such, FanMilk is the first ice cream brand that comes to mind when people think of ice cream, FanMilk PLC is the best ice cream manufacturing company in Ghana according to the respondents, FanMilk is purchased more frequently than any other ice cream brands, respondents are influenced to choose any FanMilk ice cream over other ice cream brands, and more, all according to the report.

5.2.2 Effectiveness of the Brand Management Practices of FanMilk PLC

The research cites several instances where FanMilk PLC's brand management strategies have been successful, including the packaging of FanMilk PLC ice cream, which distinguishes it from other brands in Ghana. Also, people are more likely to choose a FanMilk PLC ice cream product over any other Ghanaian ice cream brand in a store because it is easier to find than other ice cream brands. FanMilk PLC products are also more affordable than other ice cream brands in Ghana. Because FanMilk PLC has a more robust online presence and higher customer involvement through social media and other digital channels, respondents find their ice cream to be more trustworthy than that of other Ghanaian ice cream manufacturers. Responders also agreed that customer service from FanMilk PLC is excellent when buying their ice cream. Compared to other ice cream brands in Ghana, FanMilk PLC's ice cream has a better flavour.

5.2.3 Challenges of Implementing the Brand Management Policies of FanMilk PLC

Implementing FanMilk PLC's brand management standards presents a variety of negative challenges, including a lack of responsibility, team strife, budgetary constraints and modifications, lack of communication, insufficiently defined goals and success criteria, mismatched team members' skills, and most significantly.

5.2.4 Strategies to Effectively Improve Brand Management Practices on the Performance of FanMilk PLC

The research uncovered several strategies and methods for successfully enhancing brand management practices on the efficiency of FanMilk PLC. These techniques included establishing specific objectives and goals, accurately plan budgets, guarantee effective communication, incorporate new and improved technologies into projects, Accountability for status updates, create procedures to ensure effective team member usage, ensuring that production stays within budget by bringing unity and clarity to their teams to better handle disputes.

5.3 Conclusion

Using FanMilk PLC as a case study, the main goal of this study was to ascertain the impact of strategic brand management on organisational performance and competitive advantage. But in order to help achieve this significant purpose of this study, four inspiring objectives were created, which included the brand management practices of FanMilk PLC, the effectiveness of brand management practices of FanMilk PLC, the challenges of implementing the brand management practices of FanMilk PLC and how to improve the brand management practices on the performance of FanMilk PLC.

The study commenced with the methodical selection of pertinent variables and the application of a systematic survey approach. Using a Likert scale, respondents were asked to rank how much they agreed with each of the variables. Based on the results, FanMilk PLC's brand management was significantly viewed favourably. This comprises the distribution, internet presence, customer interaction, product quality, price, and reputation of the brand. These results highlight how well FanMilk PLC's brand management tactics worked to establish a strong market presence and favourable customer perceptions.

The research further explored the effectiveness of FanMilk PLC's brand management practices by examining a wealth of academic literature and collecting data from respondents. The results revealed that FanMilk PLC excels in areas such as product packaging, affordability, online presence, and customer engagement. The brand's products are perceived as superior in taste compared to other competitors, and they maintain a significant presence in retail outlets. Respondents' feedback indicates a high level of trust and preference for FanMilk PLC's ice cream products.

To address the challenges of implementing brand management policies, the study reviewed relevant literature and gathered data from respondents to identify the impediments FanMilk PLC faces. The analysis revealed 'Lack of effective communication' as the least critical challenge, while 'absence of accountability' was rated as the most significant hurdle. This highlights areas for potential improvement in the organisation's brand management strategy.

In the quest to enhance brand management practices, the study investigated strategies that could significantly impact FanMilk PLC's performance. Respondents rated the effectiveness of various strategies, revealing that setting clear goals and objectives received the highest mean response value, indicating its perceived efficacy in improving brand management practices.

Overall, this dissertation has provided a comprehensive examination of FanMilk PLC's brand management practices and their impact on organisational performance. It underscores the importance of brand management as a critical driver of success in the fiercely competitive business landscape. The findings contribute valuable insights that can guide FanMilk PLC and other organisations seeking to optimize their brand management strategies to achieve superior performance and establish a lasting competitive advantage in the global marketplace.

5.4 Recommendations

Based on the analysis of the performance of FanMilk PLC and the responses of the respondents, several recommendations can be made to enhance brand management procedures:

Firstly, it is essential for FanMilk PLC to formulate a reasonable budget. This will help ensure that manufacturing operations remain within budget constraints, preventing both over and under-budget scenarios. By doing so, they can address any obstacles that may hinder effective and efficient brand management techniques, ultimately enhancing the overall performance and customer satisfaction.

Secondly, there is a need to improve the distribution and supply of FanMilk products. The management should leverage the findings from this thesis to enhance the supply chain and product distribution. This includes implementing accountability measures for progress reports, establishing systems for optimal team member utilization, fostering clarity and cohesion within their teams, and maintaining the taste and originality of their ice cream products.

Additionally, it is recommended that FanMilk PLC focus on improving project budget management. Respondents in the study rated the strategy of ensuring projects stay within budget as the least effective in enhancing brand management techniques and overall performance. To address this issue, the organisation should concentrate on identifying cost-saving measures and optimizing resource allocation for better budget management.

In today's digital age, it is crucial for brands to leverage technology and digital marketing strategies. FanMilk PLC should explore innovative digital marketing approaches to reach their target audience effectively. This may include social media marketing, email marketing, influencer marketing, and various other forms of digital advertising to enhance their brand management techniques.

Lastly, continuous monitoring and evaluation of brand management performance are paramount. Regular assessments are necessary to identify areas that require improvement. FanMilk PLC should embrace data-driven decision-making, allowing them to adapt and refine their strategies as needed, thus ensuring ongoing success in brand management and overall organisational performance.

5.5 Recommendations for Future Research

Based on the findings and recommendations presented, several avenues for future research in the field of brand management and its impact on organisational performance can be explored. Comparing the effectiveness of global brand management strategies with locally tailored approaches would be valuable by investigating how multinational corporations adapt their brand management strategies in diverse cultural contexts. Also, future studies can extend the research to include SMEs could offer valuable insights, as the challenges and opportunities for brand management in smaller businesses may differ from those of larger corporations.

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APPENDICES

APPENDIX 1: INTRODUCTION LETTER

I am a researcher pursuing MSc. Marketing at the KNUST School of Business. This research questionnaire has been designed to solicit your view and information regarding the topic: The Effects of Brand Management on Competitive Advantage and Organisation Performance. Case of FanMilk PLC.”

The main objective of this research is to identify the effect of strategic brand management on organisational performance and competitive advantage, using FanMilk PLC as a case study.

The objectives of the research are as follows:

- *To identify the brand management practices of FanMilk PLC.*
- *To assess the effectiveness of the brand management practices of FanMilk PLC.*

- *To determine the challenges of implementing the brand management policies of FanMilk PLC.*
- *To determine the strategies to effectively improve brand management practices on the success of FanMilk PLC.*

The questionnaire is in two sections:

- **Section 1 – Respondent details** ☐ **Section 2 – Responses on objectives of study**

You can contact me on 0501384968 should you have any enquiries or be needing further details.

This exercise is solely for academic purpose and your responses would be treated with the highest confidentiality.

Thank you.

APPENDIX II: RESEARCH QUESTIONNAIRE

Part One

A: Demographic information (FOR RESIDENTS)

1. What is your Gender?

a. Male ☐

b. Female ☐

2. How long have you consumed the product?

a. 1 – 5 years ☐

b. 6 – 10 years ☐

c. 11 – 15 years ☐

d. Over 15years ☐

B: Demographic information (FOR EMPLOYEES AT FAN MILK PLC)

1. What is your current profession in the company?

a. Brand Manager ☐

b. Project Engineer ☐

c. Human Resource Analyst ☐

d. Production Analyst ☐

e. Team Leader ☐

Other.....

2. How many years have you belonged to that category?

a. 1 – 5 years ☐

b. 6 – 10 years ☐

c. 11 – 15 years ☐

d. 16 – 20 years ☐

e. Over 20 years ☐

3. Please, indicate your highest academic qualification.

☐ Higher National Diploma (HND)

☐ Bachelor's Degree

☐ Master's Degree

☐ Doctor of Philosophy

☐ Other.....

Part Two

1. Brand Management Practices of FanMilk PLC

This Section assesses the brand management practices of FanMilk PLC and how it affects the brand performance in terms of awareness, customer retention and brand loyalty. Please tick where appropriate [✓] your level of agreement to the following.

1 = Strongly Disagree; 2 = Disagree; 3 = Neutral; 4 = Agree; 5 = Strongly Agree

S/N	Brand Management Practices of FanMilk PLC	LEVEL OF AGREEMENT				
		1	2	3	4	5
1	FanMilk is first ice cream brand that comes to mind when you think of ice cream.					
2	FanMilk PLC is the best ice cream manufacturing company in Ghana					
3	FanMilk ice cream is the best ice cream you can purchase					

4	FanMilk is purchased more often than any other ice cream					
5	Affordability and great taste have always influenced one to choose any Fan Milk ice cream					
6	FanMilk ice cream must be recommended to anyone					

2. Effectiveness of the Brand Management Practices of FanMilk PLC

Based on your professional experience in the industry, indicate the extent to which you agree or disagree with the following. Please tick where appropriate [✓] your level of agreement to the following:

1 - Strongly Disagree; 2 - Disagree; 3 - Neutral; 4 - Agree; 5 - Strongly Agree

S/N	Effectiveness of the Brand Management Practices of FanMilk PLC	LEVEL OF AGREEMENT				
		1	2	3	4	5
1	It is easier for me to find a FanMilk PLC ice cream product in any supermarket I enter as compared to other ice cream brands.					
2	The packaging of FanMilk PLC ice cream sets it apart from other brands in Ghana					
3	I would select a FanMilk PLC ice cream product over any other Ghanaian ice cream brand in a store.					
4	The cost of FanMilk PLC products is more reasonable in comparison to other ice cream brands in Ghana.					
5	FanMilk PLC's ice cream is more trustworthy to me than that of other Ghanaian ice cream brands.					

6	FanMilk PLC has a stronger online presence and customer engagement through social media and other digital platforms.					
7	FanMilk PLC offers top notch customer experience when purchasing their ice cream brand.					
8	FanMilk PLC's ice cream has a superior taste compared to other ice cream brands in Ghana.					

3. Challenges of Implementing the Brand Management Policies of FanMilk PLC

In the table below are variables with challenges which hinder the implementation the brand management policies of FanMilk PLC. Based on your knowledge and experience, kindly indicate the extent to which you agree with these variables using the scale below:

1 - Strongly Disagree; 2 - Disagree; 3 - Neutral; 4 - Agree; 5 - Strongly Agree

Item	Challenges	Scale				
		1	2	3	4	5
1	Lack of Accountability					
2	Conflicting Team Skills					
3	Team Discord					
4	Communication Gap					
5	Budget Constraints and Revisions					
6	Undefined Goals and Intended Outcomes					

4. Strategies to Effectively Improve Brand Management Practices on the Performance of FanMilk PLC

In the table below are variables related to strategies that can effectively improve the performance of FanMilk PLC. Based on your experience, please indicate how effective these strategies are using the scale below:

1 - Ineffective; 2 - Less effective; 3 - Neutral; 4 - Effective; 5 - Highly Effective

Item	Strategies	Scale				
		1	2	3	4	5
1	Set clear goals and objectives					
2	Set achievable time frame					
3	Establish accurate budgets					
4	Make sure projects are completed within budget					
5	Practise effective communication					
6	Provide unity and clarity to their teams to efficiently manage conflict					
7	Incorporate improved and innovative technology for projects					
8	Create procedures to guarantee that team members are used effectively					
9	Responsibility for status reports					

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